

JULIAN RESOURCES INC.

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NEWS RELEASE

July 31, 2007

Trading Symbol: JLR.P (TSX-V)

PRIVATE PLACEMENT

Vancouver, British Columbia - The Company is pleased to announce that it is conducting a private placement of up to 4.5 Million Units at a price of C\$0.36 per Unit for proceeds of C\$1.62 Million. Each Unit consists of one common share and one common-share purchase warrant. Each warrant entitles the holder to purchase one common share at the exercise price of C\$0.60 for a period of two years.

The proceeds will be used for general corporate purposes and working capital. The private placement is subject to regulatory approval.

ON BEHALF OF THE BOARD OF DIRECTORS
OF JULIAN RESOURCES INC.

Xiaolin (Charlie) Cheng
Director and CEO

For more information, please contact:

Charlie Cheng at 604 939-0948 or via email at xlcheng@dccnet.com.

*The TSX Venture Exchange has not reviewed and does not accept responsibility
for the adequacy or accuracy of this news release.*