

BC Form 51-901F

QUARTERLY AND YEAR END REPORT

Incorporated as part of: X Schedule A
 Schedules B & C

ISSUER DETAILS:

NAME OF ISSUER JNR RESOURCES INC.
ISSUER'S ADDRESS P.O. BOX 26061
SASKATOON, SASK. S7K 7H9
ISSUER TELEPHONE NUMBER (306) 249-3562
CONTACT PERSON RICK KUSMIRSKI
CONTACT'S POSITION PRESIDENT
CONTACT'S TELEPHONE NUMBER (306) 249-3562
FOR QUARTER ENDED APRIL 30, 2003
DATE OF REPORT JUNE 29, 2003

CERTIFICATE

THE SCHEDULE(S) REQUIRED TO COMPLETE THIS QUARTERLY REPORT ARE ATTACHED AND THE DISCLOSURE CONTAINED THEREIN HAS BEEN APPROVED BY THE BOARD OF DIRECTORS. A COPY OF THIS QUARTERLY REPORT WILL BE PROVIDED TO ANY SHAREHOLDER WHO REQUESTS IT. PLEASE NOTE THIS FORM IS INCORPORATED AS PART OF BOTH THE REQUIRED FILING OF SCHEDULE A AND SCHEDULES B & C.

<u>"R. T. Kusmirski"</u>	<u>RICHARD T. KUSMIRSKI</u>	<u>2003/05/28</u>
SIGNATURE OF DIRECTOR	NAME OF DIRECTOR	DATE SIGNED (YY/MM/DD)
<u>"Tracy Hurley"</u>	<u>TRACEY HURLY</u>	<u>2003/05/28</u>
SIGNATURE OF DIRECTOR	NAME OF DIRECTOR	DATE SIGNED (YY/MM/DD)

JNR RESOURCES INC.
BALANCE SHEET as at APRIL 30, 2003

(Prepared by Management)

ASSETS

	<u>2003</u>	<u>2002</u>
CURRENT:		
Cash and cash equivalents	\$15,856	\$6,910
Accounts receivable	5,004	57,513
Marketable securities	8,000	2,000
Prepaid expenses	<u>2,540</u>	<u>61</u>
 Total current assets	 31,400	 66,484
 Mining exploration properties	 154,807	 246,261
Deferred exploration costs	4,749,693	4,803,528
Capital assets	4,187	5,982
 Total assets	 <u>\$4,940,087</u>	 <u>\$5,122,254</u>

LIABILITIES

CURRENT:		
Accounts payable and accrued liabilities	\$17,910	\$91,788
Taxes payable	121,681	114,645
Due to a director, non-interest bearing	24,563	10,500
Prepaid private placement	<u>27,500</u>	<u>0</u>
	 <u>191,654</u>	 <u>216,933</u>

SHAREHOLDERS' EQUITY

SHARE CAPITAL	10,785,393	10,755,393
Contributed Surplus	44,879	0
Deficit	<u>(6,081,839)</u>	<u>(5,850,072)</u>
	 <u>4,748,433</u>	 <u>4,905,321</u>
	 <u>\$4,940,087</u>	 <u>\$5,122,254</u>

APPROVED ON BEHALF OF THE BOARD:

Richard G. Walker
Director

Tracey Hurly
Director

JNR RESOURCES INC.
STATEMENT OF INCOME AND DEFICIT
for the quarter ended April 30, 2003

(Prepared by Management)

	<u>2003</u>	<u>2002</u>
INCOME:		
Interest income	\$105	\$2
Project management fees	<u>0</u>	<u>18,204</u>
	<u>105</u>	<u>13,261</u>
EXPENSES:		
Bank charges and interest	181	38
Corporate services	0	5,000
Filing fees	663	2,050
Management fees	10,500	10,500
Office expense	0	2,362
Premises expense	0	1,429
Professional fees	4,690	820
Shareholder relations	6,000	525
Telecommunications	0	232
Transfer agency costs	2,411	1,212
Travel	0	503
Wages and Benefits	<u>0</u>	<u>17,082</u>
	24,445	41,753
Less cost recoveries	<u>0</u>	<u>(14,131)</u>
Total costs	24,445	27,622
Net loss for the year	24,340	9,416
Deficit, beginning of year	<u>6,057,499</u>	<u>5,840,656</u>
Deficit, end of quarter	<u>\$6,081,839</u>	<u>\$3,991,281</u>

JNR RESOURCES INC.
STATEMENT OF CASH FLOWS
for the quarter ended April 30, 2003

(Prepared by Management)

	<u>2003</u>	<u>2002</u>
Cash flows from (used for) operating activities:		
Net loss for the year	\$(24,340)	\$(9,416)
Net change in non-cash working capital balances related to operations	15,738	18,151
Net cash provided by (used in) operating activities	<u>(8,602)</u>	<u>8,735</u>
Cash provided by (used in) investment activities:		
Purchase of capital asset	0	0
Deferred exploration costs	(11,465)	(13,261)
Mining exploration properties	<u>0</u>	<u>(32)</u>
Net cash provided by (used in) investment activities	<u>(11,465)</u>	<u>(13,293)</u>
Cash provided by (used in) financing activities:		
Issuance of Share Capital	30,000	0
Net cash provided by (used in) financing activities	<u>30,000</u>	<u>0</u>
Net increase (decrease) in cash during the year	9,933	(4,558)
Cash position, beginning of year	<u>5,923</u>	<u>11,468</u>
Cash position, end of year	<u>\$15,856</u>	<u>\$6,910</u>

JNR RESOURCES INC.

SCHEDULE OF DEFERRED EXPLORATION COSTS for the quarter ended April 30, 2003

(Prepared by Management)

	<u>2003</u>	<u>2002</u>
Deferred exploration costs:		
Geophysical surveys	\$620	\$20,778
Drilling	0	0
Geologists, analysis & report preparation	10,845	9,000
Mob/demob., travel, camps & accommodation	0	4,567
Overhead & project management	0	1,581
Other costs (recoveries)	<u>0</u>	<u>0</u>
Costs incurred during year	11,465	35,926
Costs recovery	0	(22,664)
Net costs for year to date	11,465	13,262
Deferred exploration costs beginning of year	<u>4,738,227</u>	<u>4,790,266</u>
Deferred exploration costs end of year	<u>\$4,749,693</u>	<u>\$4,803,528</u>
 Property allocation:		
North Athabasca Project	322,352	322,352
Saskatchewan Uranium Projects	4,427,081	4,487,917
Greywacke Claims	259	(6,741)
	<u>\$4,749,693</u>	<u>\$4,803,528</u>