

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 JULY 31, 2003
DATE OF REPORT SEPTEMBER 30, 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>2003/09/30</u>
SIGNATURE OF DIRECTOR	NAME OF DIRECTOR	DATE SIGNED (YY/MM/DD)
<u>"Tracy Hurley"</u>	<u>TRACY HURLEY</u>	<u>2003/09/30</u>
SIGNATURE OF DIRECTOR	NAME OF DIRECTOR	DATE SIGNED (YY/MM/DD)

JNR RESOURCES INC.
BALANCE SHEET as at JULY 31, 2003

(Prepared by Management)

ASSETS

	July 31, 2003	January 31, 2003
CURRENT:		
Cash and cash equivalents	\$18,072	\$5,923
Accounts receivable	6,070	2,798
Marketable securities	8,000	8,000
Prepaid expenses	<u>3,913</u>	<u>0</u>
Total current assets	36,055	16,721
Mining exploration properties	154,807	154,807
Deferred exploration costs	4,749,693	4,738,227
Capital assets	4,187	4,187
Total assets	<u>\$4,944,742</u>	<u>\$4,893,034</u>

LIABILITIES

CURRENT:		
Accounts payable and accrued liabilities	\$10,910	\$18,670
Taxes payable	121,681	121,681
Due to a director, non-interest bearing	<u>35,063</u>	<u>30,818</u>
	<u>167,654</u>	<u>171,169</u>

SHAREHOLDERS' EQUITY

SHARE CAPITAL	10,835,393	10,755,393
Contributed Surplus	44,879	44,879
Deficit	<u>(6,103,184)</u>	<u>(6,057,499)</u>
	<u>4,777,088</u>	<u>4,742,773</u>
	<u>\$4,944,472</u>	<u>\$4,913,942</u>

APPROVED ON BEHALF OF THE BOARD:

Richard T. Kusmirski
 Director

Tracy Hurley
 Director

JNR RESOURCES INC.
STATEMENT OF INCOME AND DEFICIT
for the quarter ended July 31, 2003

(Prepared by Management)

	Year-to-Date <u>2003</u>	Year-to-Date <u>2002</u>	Second Quarter <u>2003</u>	Second Quarter <u>2002</u>
INCOME:				
Interest income	\$105	\$4	\$0	\$2
Project management fees	<u>0</u>	<u>22,703</u>	<u>0</u>	<u>4,499</u>
	<u>105</u>	<u>22,707</u>	<u>0</u>	<u>4,501</u>
EXPENSES:				
Bank charges and interest	204	116	23	38
Corporate services	0	10,254	0	5,000
Filing fees	3,515	3,920	2,853	2,050
General meeting costs		7,972	4,299	1,870
Insurance	0	885	0	885
Management fees	21,000	18,000	10,500	7,500
Office expense	25	4,231	25	1,869
Premises expense	0	2,859	0	1,430
Professional fees	5,641	(167)	950	(987)
Shareholder relations	10,300	1,050	0	525
Telecommunications	0	530	0	298
Transfer agency costs	3,357	2,102	947	890
Travel	1,748	933	1,748	430
Wages & benefits - exploration	0	8,233	0	0
Wages & benefits - office	<u>0</u>	<u>16,433</u>	<u>0</u>	<u>7,584</u>
	45,790	77,351	21,345	35,598
Less cost recoveries	<u>0</u>	<u>(19,188)</u>	<u>0</u>	<u>(5,057)</u>
Total costs	45,790	58,163	21,345	30,541
Net loss for the year	45,685	35,456	21,345	26,040
Deficit, beginning of year	<u>6,057,499</u>	<u>5,840,656</u>	<u>6,081,839</u>	<u>5,850,072</u>
Deficit, end of quarter	<u>\$6,103,184</u>	<u>\$5,876,112</u>	<u>\$6,103,184</u>	<u>\$5,876,112</u>

JNR RESOURCES INC.

STATEMENT OF CASH FLOWS for the quarter ended July 31, 2003

(Prepared by Management)

	<u>Year-to-Date</u> <u>2003</u>	<u>Year-to-Date</u> <u>2002</u>	<u>Second Quarter</u> <u>2003</u>	<u>Second Quarter</u> <u>2002</u>
Cash flows from (used for) operating activities:				
Net loss for the year	\$(45,685)	\$(35,456)	\$(21,345)	\$(26,040)
Net change in non-cash working capital balances related to operations	<u>(10,701)</u>	<u>45,256</u>	<u>(26,439)</u>	<u>27,105</u>
Net cash provided by (used in) operating activities	<u>(56,386)</u>	<u>9,800</u>	<u>(47,784)</u>	<u>1,065</u>
Cash provided by (used in) investment activities:				
Purchase of capital asset	0	0	0	0
Deferred exploration costs	(11,465)	(13,835)	0	(574)
Mining exploration properties	<u>0</u>	<u>(32)</u>	<u>0</u>	<u>(0)</u>
Net cash provided by (used in) investment activities	<u>(11,465)</u>	<u>(13,867)</u>	<u>0</u>	<u>(574)</u>
Cash provided by (used in) financing activities:				
Issuance of Share Capital	<u>80,000</u>	<u>0</u>	<u>50,000</u>	<u>0</u>
Net cash provided by (used in) financing activities	80,000	0	50,000	0
Net increase (decrease) in cash during the year	12,149	(4,067)	2,216	491
Cash position, beginning of year	<u>5,923</u>	<u>11,468</u>	<u>15,856</u>	<u>6,910</u>
Cash position, end of year	<u>\$18,072</u>	<u>\$7,401</u>	<u>\$18,072</u>	<u>\$7,401</u>

JNR RESOURCES INC.

SCHEDULE OF DEFERRED EXPLORATION COSTS for the quarter ended July 31, 2003

(Prepared by Management)

	<u>2003</u>	<u>2002</u>
Deferred exploration costs:		
Geophysical surveys	\$620	\$19,783
Drilling	0	0
Geologists, analysis & report preparation	10,845	12,000
Mob/demob., travel, camps & accommodation	0	6,571
Overhead & project management	0	1,875
Other costs (recoveries)	<u>0</u>	<u>0</u>
Costs incurred during year	11,465	40,229
Costs recovery	0	(26,393)
Net costs for year to date	11,465	13,836
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>\$4,804,102</u>
 Property allocation:		
North Athabasca Project	322,352	322,352
Saskatchewan Uranium Projects	4,427,081	4,488,491
Greywacke Claims	259	(6,741)
	<u>\$4,749,693</u>	<u>\$4,804,102</u>