

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 OCTOBER 31, 2003
DATE OF REPORT DECEMBER 19, 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>2003/12/19</u>
SIGNATURE OF DIRECTOR	NAME OF DIRECTOR	DATE SIGNED (YY/MM/DD)
<u>"Tracy Hurley"</u>	<u>TRACY HURLEY</u>	<u>2003/12/19</u>
SIGNATURE OF DIRECTOR	NAME OF DIRECTOR	DATE SIGNED (YY/MM/DD)

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

(Prepared by Management)

ASSETS

	Oct. 31, <u>2003</u>	January 31, <u>2003</u>
CURRENT:		
Cash and cash equivalents	\$30,796	\$5,923
Accounts receivable	9,668	2,798
Marketable securities	8,000	8,000
Prepaid expenses	<u>6,289</u>	<u>0</u>
Total current assets	54,753	16,721
Mining exploration properties	154,807	154,807
Deferred exploration costs	4,757,192	4,738,227
Capital assets	6,030	4,187
Total assets	<u>\$4,972,782</u>	<u>\$4,893,034</u>

LIABILITIES

CURRENT:		
Accounts payable and accrued liabilities	\$33,518	\$18,670
Taxes payable	121,681	121,681
Prepaid private placement	25,000	0
Due to a director, non-interest bearing	<u>17,563</u>	<u>30,818</u>
	<u>197,762</u>	<u>171,169</u>

SHAREHOLDERS' EQUITY

SHARE CAPITAL	10,857,893	10,755,393
Contributed Surplus	44,879	44,879
Deficit	<u>(6,127,752)</u>	<u>(6,057,499)</u>
	<u>4,775,020</u>	<u>4,742,773</u>
	<u>\$4,972,782</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 October 31, 2003

(Prepared by Management)

	<u>Year-to-Date</u> <u>2003</u>	<u>Year-to-Date</u> <u>2002</u>	<u>Third Quarter</u> <u>2003</u>	<u>Third Quarter</u> <u>2002</u>
INCOME:				
Interest income	\$105	\$7	\$0	\$3
Project management fees	<u>0</u>	<u>25,704</u>	<u>0</u>	<u>3,001</u>
	<u>105</u>	<u>25,711</u>	<u>0</u>	<u>3,004</u>
EXPENSES:				
Bank charges and interest	231	292	27	176
Corporate services	0	15,403	0	5,149
Filing fees	4,178	4,007	663	87
General meeting costs	0	7,972	0	0
Income taxes and interest	0	11,065	0	11,065
Insurance	0	885	0	0
Management fees	34,500	31,500	13,500	13,500
Office expense	6,415	4,231	2,184	1,869
Premises expense	0	4,289	0	1,430
Professional fees	11,915	366	6,274	533
Shareholder relations	9,626	2,177	(674)	1,127
Telecommunications	0	2,625	0	2,095
Transfer agency costs	6,775	3,227	3,419	1,125
Travel	1,748	5,089	0	4,156
Wages & benefits - exploration	0	7,081	0	(1,152)
Wages & benefits - office	<u>(70)</u>	<u>23,596</u>	<u>(70)</u>	<u>7,163</u>
	70,358	125,989	24,568	48,638
Less cost recoveries	<u>0</u>	<u>(23,401)</u>	<u>0</u>	<u>(4,213)</u>
Total costs	70,358	102,588	24,568	44,425
Net loss for the year	70,253	76,877	24,568	41,421
Deficit, beginning of year	<u>6,057,499</u>	<u>5,840,656</u>	<u>6,103,184</u>	<u>5,876,112</u>
Deficit, end of quarter	<u>\$6,127,752</u>	<u>\$5,917,533</u>	<u>\$6,127,752</u>	<u>\$5,917,533</u>

JNR RESOURCES INC.
STATEMENT OF CASH FLOWS
for the quarter ended October 31, 2003

(Prepared by Management)

	Year-to-Date <u>2003</u>	Year-to-Date <u>2002</u>	Third Quarter <u>2003</u>	Third Quarter <u>2002</u>
Cash flows from (used for) operating activities:				
Net loss for the year	\$(70,253)	\$(76,877)	\$(24,568)	\$(41,421)
Net change in non-cash working capital balances related to operations	<u>13,433</u>	<u>26,228</u>	<u>24,134</u>	<u>(19,028)</u>
Net cash provided by (used in) operating activities	<u>(56,820)</u>	<u>(50,649)</u>	<u>(434)</u>	<u>(60,449)</u>
Cash provided by (used in) investment activities:				
Purchase of capital asset	(1,842)	0	(1,842)	0
Deferred exploration costs/recoveries	(18,965)	46,039	(7,500)	59,875
Mining exploration properties	<u>0</u>	<u>(31)</u>	<u>0</u>	<u>(0)</u>
Net cash provided by (used in) investment activities	<u>(20,807)</u>	<u>46,008</u>	<u>(9,342)</u>	<u>59,875</u>
Cash provided by (used in) financing activities:				
Issuance of Share Capital	<u>102,500</u>	<u>0</u>	<u>22,500</u>	<u>0</u>
Net cash provided by (used in) financing activities	102,500	0	22,500	0
Net increase (decrease) in cash during the year	24,873	(4,641)	12,724	(574)
Cash position, beginning of year	<u>5,923</u>	<u>11,468</u>	<u>18,072</u>	<u>7,401</u>
Cash position, end of year	<u>\$30,796</u>	<u>\$6,827</u>	<u>\$30,796</u>	<u>\$6,827</u>

JNR RESOURCES INC.

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

(Prepared by Management)

	<u>2003</u>	<u>2002</u>
Deferred exploration costs:		
Geophysical surveys	\$620	\$19,783
Prospecting, mapping & sampling	0	82
Geologists, analysis & report preparation	18,345	14,500
Mob/demob., travel, camps & accommodation	0	6,808
Overhead & project management	0	1,611
Other costs (recoveries)	<u>0</u>	<u>0</u>
Costs incurred during year	18,965	42,784
Costs recovery	0	(88,823)
Net costs for year to date	18,965	(46,309)
Deferred exploration costs beginning of year	<u>4,738,227</u>	<u>4,790,266</u>
Deferred exploration costs end of year	<u>\$4,757,192</u>	<u>\$4,744,227</u>
 Property allocation:		
North Athabasca Project	327,352	322,352
Saskatchewan Uranium Projects	4,429,581	4,428,616
Greywacke Claims	259	(6,741)
	<u>\$4,757,192</u>	<u>\$4,744,227</u>