

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, 2004
DATE OF REPORT JUNE 29, 2004

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>2004/06/29</u>
SIGNATURE OF DIRECTOR	NAME OF DIRECTOR	DATE SIGNED (YY/MM/DD)
<u>"Tracy Hurley"</u>	<u>TRACY HURLEY</u>	<u>2004/06/29</u>
SIGNATURE OF DIRECTOR	NAME OF DIRECTOR	DATE SIGNED (YY/MM/DD)

JNR RESOURCES INC.
BALANCE SHEET as at APRIL 30, 2004

(Prepared by Management)

ASSETS

	April 30, <u>2004</u>	January 31, <u>2004</u>
CURRENT:		
Cash and cash equivalents	\$1,486,916	\$633,019
Accounts receivable	13,343	0
Investments	2,000,000	0
Marketable securities	6,500	6,500
Prepaid expenses	<u>4,613</u>	<u>0</u>
Total current assets	3,511,372	639,519
Mining exploration properties	168,120	132,060
Deferred exploration costs	3,441,395	3,409,711
Capital assets	5,446	5,446
Total assets	<u>\$7,126,333</u>	<u>\$4,186,736</u>

LIABILITIES

CURRENT:		
Accounts payable and accrued liabilities	\$20,228	\$36,700
Taxes payable	46,947	75,745
Due to a director, non-interest bearing	10,945	10,945
Prepaid private placement	<u>25,000</u>	<u>0</u>
	<u>103,120</u>	<u>123,390</u>

SHAREHOLDERS' EQUITY

SHARE CAPITAL	14,902,573	11,679,973
Contributed Surplus	233,132	233,132
Deficit	<u>(8,112,492)</u>	<u>(7,849,759)</u>
	<u>7,023,213</u>	<u>4,063,346</u>
	<u>\$7,126,333</u>	<u>\$4,186,736</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 April 30, 2004

(Prepared by Management)

	<u>2004</u>	<u>2003</u>
INCOME:		
Interest income	\$0	\$105
Project management fees	<u>0</u>	<u>0</u>
	<u>0</u>	<u>105</u>
EXPENSES:		
Bank charges and interest	61	181
Commission on private placement	194,408	0
Consulting	3,600	0
Dues and memberships	140	0
Filing fees	22,162	663
Management fees	15,000	10,500
Office expense	1,159	0
Professional fees	15,273	4,690
Shareholder relations	3,156	6,000
Telecommunications	869	0
Transfer agency costs	2,755	2,411
Travel	<u>4,150</u>	<u>0</u>
	262,733	24,445
Net loss for the year	262,733	24,340
Deficit, beginning of year	<u>7,849,759</u>	<u>6,057,499</u>
Deficit, end of quarter	<u>\$8,112,492</u>	<u>\$6,081,839</u>

JNR RESOURCES INC.
STATEMENT OF CASH FLOWS
for the quarter ended April 30, 2004

(Prepared by Management)

	<u>2004</u>	<u>2003</u>
Cash flows from (used for) operating activities:		
Net loss for the year	\$(262,733)	\$(24,340)
Net change in non-cash working capital balances related to operations	(2,038,227)	15,738
Net cash provided by (used in) operating activities	<u>(2,300,960)</u>	<u>(8,602)</u>
Cash provided by (used in) investment activities:		
Purchase of capital asset	0	0
Deferred exploration costs	(31,684)	(11,465)
Mining exploration properties	<u>(36,059)</u>	<u>0</u>
Net cash provided by (used in) investment activities	<u>(67,743)</u>	<u>(11,465)</u>
Cash provided by (used in) financing activities:		
Issuance of Share Capital	3,222,600	30,000
Net cash provided by (used in) financing activities	<u>3,222,600</u>	<u>30,000</u>
Net increase (decrease) in cash during the year	853,897	9,933
Cash position, beginning of year	<u>633,019</u>	<u>5,923</u>
Cash position, end of year	<u>\$1,486,916</u>	<u>\$15,856</u>

JNR RESOURCES INC.

SCHEDULE OF DEFERRED EXPLORATION COSTS for the quarter ended April 30, 2004

(Prepared by Management)

	<u>2004</u>	<u>2003</u>
Deferred exploration costs:		
Geophysical surveys	\$0	\$620
Drilling	0	0
Geologists, analysis & report preparation	30,241	10,845
Mob/demob., travel, camps & accommodation	1,443	0
Overhead & project management	0	0
Other costs (recoveries)	<u>0</u>	<u>0</u>
Costs incurred during year	31,684	11,465
Costs recovery	0	0
Net costs for year to date	31,684	11,465
Deferred exploration costs beginning of year	<u>3,409,711</u>	<u>4,738,227</u>
Deferred exploration costs end of year	<u>\$3,441,395</u>	<u>\$4,749,693</u>
 Property allocation:		
Black Lake	1,200	0
Lazy Edward Bay	770,525	
Moore Lake	2,341,459	
North Athabasca Project	327,352	322,352
Pendleton Lake	300	0
Saskatchewan Uranium Projects	0	4,427,081
South Cigar	300	
Greywacke Claims	259	259
	<u>\$3,441,395</u>	<u>\$4,749,693</u>