

Excelsior Energy Inc.
 11100 Wayzata Blvd
 Suite 305
 Minnetonka, MN 55305

Invoice

Date	Invoice #
5/31/2006	7

Bill To
Iron Range Resources Dave Hart 4261 Highway 53 South Eveleth, MN 55734-4101

P.O. No.	Terms	Project
	Due Upon Receipt	

Quantity	Description	Rate	Amount
1	Excelsior Energy hereby requests a loan disbursement, from the funds remaining under the \$8 Million Convertible Debenture agreement. Attached are the invoices and other information required to support this disbursement.	58,098.55	58,098.55
		Total	\$58,098.55

Vendor	Page	Invoice Date	Description	Amount
Doherty		3/2/2006	5000 · Salary and Wages:5020 · Wages - Staff	\$ 10,406.84
		3/16/2006	5000 · Salary and Wages:5020 · Wages - Staff	\$ 10,586.68
		3/30/2006	5000 · Salary and Wages:5020 · Wages - Staff	\$ 10,666.31
		4/7/2006	5000 · Salary and Wages:5020 · Wages - Staff	\$ 934.44
		4/13/2006	5000 · Salary and Wages:5020 · Wages - Staff	\$ 8,458.43
		4/27/2006	5000 · Salary and Wages:5020 · Wages - Staff	\$ 8,066.06
		5/11/2006	5000 · Salary and Wages:5020 · Wages - Staff	\$ 8,979.79
TOTAL \$				58,098.55

Doherty Employment Group, Inc.

7625 Parklawn Avenue
Edina, MN 55435-5123

10745

EXCELSIOR ENERGY, INC

11100 Wayzata Blvd Suite 305

MINNETONKA, MN 55305-

P:952/847-2360 F:

QUESTIONS?

Call Us at 1-800-989-7040

Invoice **038722**

Date **03-02-2006**

For the Pay Period Ending 02-25-2006
Batch 10745-200633

GROSS WAGES	9,325.82
SOCIAL SECURITY & MEDICARE	713.42
FEDERAL UNEMPLOYMENT	27.47
STATE UNEMPLOYMENT	63.23
ADMINISTRATIVE FEE	276.90

SUB-TOTAL . 10,406.84

TOTAL INVOICE 10,406.84

PAID - Ref ACH 8096445401 10406.84
Do Not Remit Payment

Doherty Employment Group, Inc.

7625 Parklawn Avenue
Edina, MN 55435-5123

10745

EXCELSIOR ENERGY, INC

11100 Wayzata Blvd Suite 305
MINNETONKA, MN 55305-

P:952/847-2360 F:

QUESTIONS?
Call Us at 1-800-989-7040

Invoice **039476**

Date **03-16-2006**

For the Pay Period Ending 03-11-2006
Batch 10745-200635

GROSS WAGES	9,511.33
SOCIAL SECURITY & MEDICARE	727.62
FEDERAL UNEMPLOYMENT	6.34
STATE UNEMPLOYMENT	64.49
ADMINISTRATIVE FEE	276.90

SUB-TOTAL	10,586.68

TOTAL INVOICE	10,586.68

PAID - Ref
Do Not Remit Payment

ACH 8096445401 10586.68

Doherty Employment Group, Inc.

7625 Parklawn Avenue
Edina, MN 55435-5123

10745

EXCELSIOR ENERGY, INC
11100 Wayzata Blvd Suite 305
MINNETONKA, MN 55305-

P:952/847-2360 F:

QUESTIONS?
Call Us at 1-800-989-7040

Invoice **039987**

Date **03-30-2006**

For the Pay Period Ending 03-25-2006
Batch 10745-200636

GROSS WAGES	9,588.34
SOCIAL SECURITY & MEDICARE	733.50
FEDERAL UNEMPLOYMENT	2.56
STATE UNEMPLOYMENT	65.01
ADMINISTRATIVE FEE	276.90

SUB-TOTAL .	10,666.31

TOTAL INVOICE	10,666.31

PAID - Ref
Do Not Remit Payment

ACH 8096445401 10666.31

Doherty Employment Group, Inc.

7625 Parklawn Avenue
Edina, MN 55435-5123

10745

EXCELSIOR ENERGY, INC
11100 Wayzata Blvd Suite 305
MINNETONKA, MN 55305-

P:952/847-2360 F:

QUESTIONS?
Call Us at 1-800-989-7040

Invoice **040553**

Date **04-07-2006**

For the Pay Period Ending 04-08-2006
Batch 10745-200638

GROSS WAGES	820.00
SOCIAL SECURITY & MEDICARE-	62.73
FEDERAL UNEMPLOYMENT	0.00
STATE UNEMPLOYMENT	5.56
ADMINISTRATIVE FEE	46.15

SUB-TOTAL . 934.44

TOTAL INVOICE 934.44

PAID - Ref ACH 8096445401 934.44
Do Not Remit Payment

-cpar-10745-1-0

Doherty Employment Group, Inc.

7625 Parklawn Avenue
Edina, MN 55435-5123

10745

EXCELSIOR ENERGY, INC
11100 Wayzata Blvd Suite 305
MINNETONKA, MN 55305-

P:952/847-2360 F:

QUESTIONS?
Call Us at 1-800-989-7040

Invoice 040712

Date 04-13-2006

For the Pay Period Ending 04-08-2006
Batch 10745-200637

GROSS WAGES	7,593.08
SOCIAL SECURITY & MEDICARE	580.87
FEDERAL UNEMPLOYMENT	2.24
STATE UNEMPLOYMENT	51.49
ADMINISTRATIVE FEE	230.75

SUB-TOTAL . 8,458.43

TOTAL INVOICE 8,458.43

PAID - Ref
Do Not Remit Payment

ACH 8096445401 8458.43

Doherty Employment Group, Inc.

7625 Parklawn Avenue
Edina, MN 55435-5123

10745

EXCELSIOR ENERGY, INC
11100 Wayzata Blvd Suite 305
MINNETONKA, MN 55305-

P:952/847-2360 F:

QUESTIONS?
Call Us at 1-800-989-7040

Invoice **041410**

Date **04-27-2006**

For the Pay Period Ending 04-22-2006
Batch 10745-200639

GROSS WAGES	7,232.59
SOCIAL SECURITY & MEDICARE	553.29
FEDERAL UNEMPLOYMENT	2.44
STATE UNEMPLOYMENT	46.99
ADMINISTRATIVE FEE	230.75

SUB-TOTAL . 8,066.06

TOTAL INVOICE 8,066.06

PAID - Ref ACH 8096445401 8066.06
Do Not Remit Payment

-cpar-10745-5-0

Doherty Employment Group, Inc.

7625 Parklawn Avenue
Edina, MN 55435-5123

10745

EXCELSIOR ENERGY, INC
11100 Wayzata Blvd Suite 305
MINNETONKA, MN 55305-

P:952/847-2360 F:

QUESTIONS?
Call Us at 1-800-989-7040

Invoice **042135**

Date **05-11-2006**

For the Pay Period Ending 05-06-2006
Batch 10745-200641

GROSS WAGES	8,086.58	
SOCIAL SECURITY & MEDICARE	618.63	
FEDERAL UNEMPLOYMENT	7.31	
STATE UNEMPLOYMENT	36.52	
ADMINISTRATIVE FEE	230.75	

SUB-TOTAL .	8,979.79	

TOTAL INVOICE	8,979.79	
PAID - Ref	ACH 8096445401	8979.79
Do Not Remit Payment		

-jmed-10745-5-0