

Source MARKET NEWS
 Date 05/22/2006
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 Company Derek Oil & Gas Corporation
 Title Short
 Positions on 2006/05/15 25,000 -3

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Press Release

DEREK OIL & GAS CORP ("DRK-V;DRKOF-L")
 - Short Positions on 2006/05/15 25,000 -34,000

//st Net Date	Total Change	Last Shorted	Total Price	Price Volume	Range

2006/05/15	-34,000	25,000	-	939,814	0.34 -
0.38					
2006/04/30	39,000	59,000	0.40*	986,902	0.39 -
0.42					
2006/04/15	-4,400	20,000	-	896,047	0.41 -
0.45					
2006/03/31	24,400	24,400	0.42	1,469,482	0.42 -
0.48					
2006/03/15	-42,500	0	0.47	811,903	0.46 -
0.50					
2006/02/28	4,000	42,500	0.50	699,166	0.43 -
0.50					
2006/02/15	-13,000	38,500	0.43	1,170,165	0.43 -
0.55					
2006/01/31	51,500	51,500	0.46	1,068,421	0.45 -
0.50					

* - Indicates that the closing price used is the last non-zero closing price and is not the closing price on the report date.

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