

YEARLY RESULTS OF THE MARKET MAKING AGREEMENT WITH THE BROKER GILBERT DUPONT

Regarding the market making agreement between the company VELCAN ENERGY and the brokerage company Gilbert Dupont, on the 31st December 2006, the following means were allocated to the market making account:

- Number of shares: 4 129
- Cash account balance: 178 038,62 €

At the moment of the half yearly results, on the 30th June 2006, the following means were allocated to the market making account:

- Number of shares: 4 079
- Cash account balance: 178 950,05 €

