Is it possible to duplicate a locked disk ?

Yes, but you should proceed only if you don't infringe any copyright laws. This topic is widely discussed in the main help file, chapter "Protection Issues", under the section of "Disk Protection".

We've added for your convenience, a topic named "The complete 13h crack" under the Crack online book (available by pressing F1 while you are running Hackman. There, we describe a method that can crack *any* disk protection.

Time consumption until protection is cracked depends on the complexity. You should be aware though that locked disks are rare nowadays because programmers have abandoned the idea of diskettes as their default media (soon, all media will be DVDs).