



PRESS RELEASE

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Cubic Energy, Inc. Schedules Investor Conference Call for June 2, 2010

DALLAS, TX -- Cubic Energy, Inc. (NYSE Amex: QBC) ("Cubic" or the "Company") announces today it will hold an Investor Conference Call on Wednesday, June 2, 2010 at 9:30am CT. The Company will discuss Cubic's strategic plan with respect to its transition to a cash flow generating entity with increased exploitation of and natural gas production from Cubic's Haynesville Shale acreage position located in Caddo and DeSoto Parishes in Northwest Louisiana.

We encourage those who would like to participate in this conference call to place calls between 9:20am and 9:30am CT. The telephone number to access the conference call is **719-457-2654** or you can call toll-free **888-329-8903**. The passcode for the call is **1647938**.

For those unable to participate in the conference call, a replay will be available for audio playback at 1:00pm CT on Wednesday, June 2, 2010 and will run through midnight June 11, 2010. The number to access the conference call replay is **719-457-0820** or toll-free **888-203-1112**. The passcode for the replay is **1647938**.

Cubic Energy, Inc. is an independent company engaged in the development and production of, and exploration for, crude oil and natural gas. The Company's oil and gas assets and activity are concentrated primarily in Louisiana and Texas.

Visit www.cubicenergyinc.com for more information on Cubic Energy, Inc.

This press release includes statements, which may constitute "forward-looking" statements, usually containing the words "believe", "intend", "estimate", "project", "expect", or similar expressions. These statements are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, future trends in natural gas prices, the availability of capital for development of mineral projects and other projects, the availability of capital to satisfy debt obligations, dependency on pipelines in which to sell the Company's natural gas it produces, reliance on third party operators for wells in which the Company maintains a working interest, reliance on third party contractors to aid in developing the production infrastructure and in the performance of well completion work, and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revision or changes after the date of this release. There can be no assurance that any future activities and/or transactions mentioned in this press release will occur as planned. Cubic cannot guarantee the timing of the drilling referenced above or any level of production from its wells.