



PRESS RELEASE

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Cubic Energy, Inc. Announces Thomas 36 No. 1 Well Results

DALLAS, (GlobeNewswire) -- Cubic Energy, Inc. (NYSE Amex: QBC) ("Cubic" or the "Company") today announces a twenty-four (24) hour flow rate for the Thomas 36 No. 1 well post completion clean up of 15,000 Mcfpd at approximately 7,000 lbs. of flowing casing pressure. The Thomas 36 No. 1 well is located in Section 36, Township 16 North – Range 15 West in Caddo Parish, Louisiana. Cubic has a 37% working interest in this well.

Calvin Wallen III, Cubic's President and Chief Executive Officer, states, "Again, Cubic's acreage position in the Haynesville shows its prolific nature and the viability of the reservoir. As development of our acreage continues with our Joint Venture partners, we are very excited about the growth and financial improvement we have already made and what the company could accomplish going forward."

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 the Haynesville Shale Play located in Northwest Louisiana. Additional information can be found on Cubic's website at: www.cubicenergyinc.com.

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.