



PRESS RELEASE

Date: December 3, 2009

Website: www.cubicenergyinc.com

Phone: (972) 686-0369

Contact: Donna Luedtke

Investor Relations

Email: donna@cubicenergyinc.com

Cubic Energy, Inc. Announces Results of Second Goodrich Operated Horizontal Haynesville Shale Well

DALLAS, TX -- Cubic Energy, Inc. (NYSE Amex: QBC) ("Cubic" or the "Company") announces a twenty-four hour peak rate from its non-operated Garland 25 H-1 well at 20,200 Mcfe/day, on a 24/64 inch choke, with 7,700 pounds of flowing pressure, producing from the Haynesville Shale formation. The Garland 25 H-1 was spud on August 24, 2009 by operator Goodrich Petroleum Corp. ("Goodrich").

The Garland 25 H-1 is located in Section 25, Township 14 North – Range 16 West in the Bethany Longstreet Field of DeSoto Parish, Louisiana. The well is approximately 3 miles south of the recently announced EXCO Operating Company LP Red Oak Timber 6 #1 that was spud on November 26. Cubic has a 10.15625% working interest in the Garland 25 H-1 well.

Richard M. Sepulvado, Cubic's Vice-President of Exploration and Production stated, "The Garland 25 H-1 is additional confirmation of the quality of our Haynesville Shale acreage position and the value it can bring to shareholders."

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", "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 mineral prices, the availability of capital for development of mineral projects and other projects, obtaining the necessary financing for the general operations of the Company, the Company's ability to negotiate and finalize an amendment to its current Credit Facility, dependency on pipelines in which to sell the Company's natural gas it produces, reliance on third party operators and contractors to drill wells, develop 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 can not guarantee any level of production from its wells.