



PRESS RELEASE

Date: December 9, 2009

Website: www.cubicenergyinc.com

Phone: (972) 686-0369

Contact: Donna Luedtke

Investor Relations

Email: donna@cubicenergyinc.com

Cubic Energy, Inc. Provides Update on Red Oak Timber 6 No. 1 Well

DALLAS, TX -- Cubic Energy, Inc. (NYSE Amex: QBC) ("Cubic" or the "Company") announces today the Red Oak Timber 6 No. 1 operated by EXCO Operating Company LP ("EXCO") has reached a Vertical Depth of 10,315 feet. The Red Oak Timber 6 No. 1 spud on November 26, 2009. EXCO is currently running open hole logs, and will subsequently drill an approximate 4,000 foot horizontal lateral on this well.

This is Cubic's first Haynesville well operated by EXCO Operating Company LP. Cubic has an estimated 35% working interest in the Red Oak Timber 6 No. 1 located in Section 6, Township 14 North – Range 15 West in the Bethany Longstreet Field of Caddo Parish, Louisiana.

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 Texas and Louisiana.

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", "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.