

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re CUBIC ENERGY, INC. <i>et al.</i> ¹ Debtors.	§ § § § § § §	Chapter 11 Case No. 15-12500 (CSS) (Jointly Administered)
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**NOTICE OF (A) COMMENCEMENT OF PREPACKAGED CHAPTER 11
BANKRUPTCY CASES, (B) COMBINED HEARING ON THE DISCLOSURE
STATEMENT, CONFIRMATION OF THE JOINT PREPACKAGED CHAPTER
11 PLAN, AND RELATED MATTERS, AND (C) OBJECTION DEADLINES, AND
SUMMARY OF THE DEBTORS’ JOINT PREPACKAGED CHAPTER 11 PLAN**

NOTICE IS HEREBY GIVEN as follows:

On December 11, 2015 (the “Petition Date”), Cubic Energy, Inc., Cubic Asset Holding , LLC, Cubic Asset, LLC, Cubic Louisiana Holding, LLC, and Cubic Louisiana, LLC, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”) filed with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) a proposed prepackaged chapter 11 plan of reorganization [Docket No. 16]. On January 5, 2016, the Debtors filed their first amended prepackaged chapter 11 plan of reorganization [Docket No. 85] (such document, as it may be amended, the “Plan”). On December 11, 2015, the Debtors filed a proposed disclosure statement [Docket No. 15] (the “Disclosure Statement”) pursuant to sections 1125 and 1126(b) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”). Copies of the Plan and the Disclosure Statement may be obtained upon request of the Debtors’ counsel at the address specified below and are on file with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801. The Plan and the Disclosure Statement also are available for inspection on the Bankruptcy Court’s website at www.deb.uscourts.gov or free of charge on the Debtors’ restructuring website at <https://cases.primeclerk.com/cubicenergy>.²

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtor’s taxpayer identification number are as follows: Cubic Energy, Inc. (2095), Cubic Asset Holding, LLC (3106), Cubic Asset, LLC (7565), Cubic Louisiana Holding, LLC (0729), and Cubic Louisiana, LLC (1412).

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of the provisions contained in the Plan and Disclosure Statement and do not purport to be precise or complete statements of all the terms and provisions of the Plan or documents referred therein. To the extent there is a discrepancy between the terms herein

The Plan is a “prepackaged” plan of reorganization. The primary purpose of the Plan is to effectuate a restructuring of the Debtors’ business (the “Restructuring”). The Debtors believe that any valid alternative to confirmation of the Plan would result in significant delays, litigation, and additional costs, and, ultimately, would impair creditor recoveries.

Information Regarding the Plan

Objections to the Plan. The deadline for filing objections to the Plan is **February 9, 2016, at 4:00 p.m., prevailing Eastern Time**. Any objections (each, an “Objection”) to the Plan or the Disclosure Statement must: (a) be in writing; (b) comply with the Federal Rules of Bankruptcy Procedure and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware; (c) state the name and address of the objecting party and the amount and nature of the claim or interest beneficially owned by such entity; and (d) state with particularity the legal and factual basis for such objections, and, if practicable, a proposed modification to the Plan that would resolve such objections.

Objections must be filed with the Bankruptcy Court and served so as to be **actually received** no later than **February 9, 2016, at 4:00 p.m., prevailing Eastern Time**, by those parties who have filed a notice of appearance in the Debtors’ chapter 11 cases as well as the following parties:

Counsel to the Debtors	
Bayard, P.A. 222 Delaware Avenue, Suite 900 Wilmington, Delaware 19801 Attn: Neil B. Glassman Scott D. Cousins Justin R. Alberto	Holland & Knight LLP 200 Crescent Court, Suite 1600 Dallas, Texas 75201 Attn: Robert W. Jones Brent McIlwain Brian Smith
Counsel for the holders of the Notes	
Young Conway Stargatt & Taylor LLP 1000 North King Street Wilmington, DE 19801 Attn: Sean Greecher	Sullivan & Cromwell LLP 125 Broad Street New York, NY 10004 Attn: Michael H. Torkin David R. Zylberberg
Counsel for the Prepetition Secured Notes Agent	
	Shipman & Goodwin LLP One Constitution Plaza Hartford, CT 06103 Attn: Marie C. Pollio

and the Plan or Disclosure Statement, the Plan or Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.

Counsel for WFECC	
Potter Anderson Corroon LLP 1313 North Market Street, 6 th Floor Wilmington, DE 19801 Attn: R. Stephen McNeill	Liskow & Lewis 1001 Fannin Street, Suite 1800 Houston, TX 77002 Attn: Michael D. Rubenstein
BP Energy Company 210 Helios Way Houston, TX 77079 Attn: Contract Services	
United States Trustee	Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207 Wilmington, Delaware 19801 Attn: David Buchbinder

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

AS DESCRIBED BELOW, YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE DISCHARGE, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MIGHT BE AFFECTED.

Summary of Plan Treatment

The following chart summarizes the treatment provided by the Plan to each class of Claims against and Interests in the Debtors, and indicates the voting status of each class.

Class	Claim or Interest	Voting Rights	Treatment	Estimated Range for Amount of Claims in Class (Low - High)	Plan Recovery
1A	Cubic Asset Other Priority Claims	Not Entitled to Vote / Presumed to Accept	Paid in full in cash	(\$0.00 - \$10,000.00)	100%
1B	Cubic Louisiana Other Priority Claims	Not Entitled to Vote / Presumed to Accept	Paid in full in cash	(\$0.00 - \$10,000.00)	100%

Class	Claim or Interest	Voting Rights	Treatment	Estimated Range for Amount of Claims in Class (Low – High)	Plan Recovery
2A	Cubic Asset Other Secured Claims	Not Entitled to Vote / Presumed to Accept	Payment in cash or return of collateral	(\$0.00 - \$10,000.00)	100%
2B	Cubic Louisiana Other Secured Claims	Not Entitled to Vote / Presumed to Accept	Payment in cash or return of collateral	(\$0.00 - \$10,000.00)	100%
3	Prepetition Secured Notes Claims	Entitled to Vote	Pro rata share of reorganized Cubic Energy Stock and Secured Notes	(\$96,550,000.00 - \$96,550,000.00)	Unliquidated, but less than 100%
4	Wells Fargo Claims	Entitled to Vote	Membership interests in Reorganized Cubic Louisiana and/or Cubic Louisiana Holding	(\$30,138,000.00 - \$30,138,000.00)	Unliquidated, but less than 100%
5A	Cubic Asset BP Claims	Entitled to Vote	Execution of Modified Cubic Asset BP Hedges	(\$0.00 - \$12,000,000.00)	Unliquidated
5B	Cubic Louisiana BP Claims	Not Entitled to Vote / Deemed to Reject	No payment or distribution	(\$0.00 - \$10,000.00)	0%
6A	Cubic Asset General Unsecured Claims	Not Entitled to Vote / Deemed to Reject	No payment or distribution	(\$100,000.00 - \$50,000,000.00)	0%
6B	Cubic Louisiana General Unsecured Claims	Not Entitled to Vote / Deemed to Reject	No payment or distribution	(\$10,000.00 - \$500,000.00)	0%
7	Section 510(b) Claims	Not Entitled to Vote / Deemed to Reject	No payment or distribution	(\$0.00 - \$0.00)	0%
8	Cubic Energy	Not Entitled to	No payment	(\$0.00 - \$0.00)	0%

Class	Claim or Interest	Voting Rights	Treatment	Estimated Range for Amount of Claims in Class (Low – High)	Plan Recovery
	Equity Interests	Vote / Deemed to Reject	or distribution		
9A	Cubic Asset Holding Equity Interests	Not Entitled to Vote / Deemed to Reject	No payment or distribution	(\$0.00 - \$0.00)	0%
9B	Cubic Asset Equity Interests	Not Entitled to Vote / Deemed to Reject	No payment or distribution	(\$0.00 - \$0.00)	0%
10A	Cubic Louisiana Holding Equity Interests	Not Entitled to Vote / Deemed to Reject	No payment or distribution	(\$0.00 - \$0.00)	0%
10B	Cubic Louisiana Equity Interests	Not Entitled to Vote / Deemed to Reject	No payment or distribution	(\$0.00 - \$0.00)	0%

Discharge, Injunctions, Exculpation, and Releases

Please be advised that the Plan contains certain release, exculpation, and injunction provisions as follows:

Relevant Definitions

“Exculpated Parties” means the Reorganized Debtors and their respective directors, officers, members, managers, equity holders, general or limited partners, controlling persons, employees, attorneys, investment bankers, financial advisors, restructuring advisors and other professional advisors, representatives, and agents.

“Released Parties” means (a) the Debtors and Reorganized Debtors, (b) the current and former directors, officers, members, managers, equity holders, general or limited partners, controlling persons, employees, agents, attorneys, financial advisors, restructuring advisors, investment bankers, accountants, and other professional representatives of the Debtors and the Reorganized Debtors, in their capacities as such, (c) the Prepetition Secured Notes Agent and Prepetition Secured Noteholders, (d) WFEC and the Holders of any Wells Fargo Claims, (e) the BP Entities, and (f) with respect to each Entity named in the preceding (a) through (e), each such Entity’s directors, officers, members, managers, equity holders, general or limited partners, controlling persons, employees, agents, Affiliates, parents, subsidiaries, predecessors, successors, heirs, executors and assigns, attorneys, financial advisors, restructuring advisors, investment bankers, accountants and other professionals or representatives when acting in any such capacities.

“Releasing Parties” means (a) the Prepetition Secured Notes Agent and Prepetition Secured Noteholders, (b) WFEC and the Holders of any Wells Fargo Claims, (c) the BP Entities, and (d)

each Holder of a Claim that (i) affirmatively votes to accept the Plan or (ii) either (A) abstains from voting or (B) votes to reject the Plan, and in case of either (A) or (B), does not opt out of the releases by Holders of Claims in compliance with the instructions set forth in the Solicitation Materials. Any Holder of Claims or Interests solely in Classes that are deemed to reject the Plan shall not be a Releasing Party unless such Holder (x) has agreed otherwise in writing or (y) is a Released Party.

A. Discharge.

THE PLAN SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE DEBTORS, ALL PRESENT AND FORMER HOLDERS OF CLAIMS AND INTERESTS, AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, AND ALL OTHER PARTIES-IN-INTEREST IN THE CHAPTER 11 CASES. ALL CONSIDERATION DISTRIBUTED UNDER THE PLAN SHALL BE IN EXCHANGE FOR, AND IN COMPLETE SATISFACTION, SETTLEMENT, DISCHARGE, AND RELEASE OF, ALL CLAIMS OF ANY NATURE WHATSOEVER AGAINST, OR INTERESTS IN, THE DEBTORS OR ANY OF THEIR ASSETS OR PROPERTIES, AND, EXCEPT AS OTHERWISE PROVIDED HEREIN OR IN THE CONFIRMATION ORDER, AND REGARDLESS OF WHETHER ANY PROPERTY SHALL HAVE BEEN DISTRIBUTED OR RETAINED PURSUANT TO THE PLAN ON ACCOUNT OF SUCH CLAIMS OR INTERESTS OR WHETHER OR NOT THE HOLDER OF SUCH CLAIMS OR INTERESTS ACCEPTED THE PLAN, UPON THE EFFECTIVE DATE, ALL CLAIMS AND INTERESTS SHALL BE TERMINATED AND THE DEBTORS SHALL BE DEEMED DISCHARGED AND RELEASED THEREFROM UNDER SECTION 1141(D)(1)(A) OF THE BANKRUPTCY CODE.

B. Releases by the Debtors.

FOR GOOD AND VALUABLE CONSIDERATION, INCLUDING THE SERVICE OF THE RELEASED PARTIES TO FACILITATE THE REORGANIZATION OF THE DEBTORS AND THE IMPLEMENTATION OF THE RESTRUCTURING CONTEMPLATED BY THE PLAN, ON AND AFTER THE EFFECTIVE DATE, THE RELEASED PARTIES ARE HEREBY RELEASED AND DISCHARGED BY THE DEBTORS, THE REORGANIZED DEBTORS AND THE ESTATES, INCLUDING ANY SUCCESSOR TO ANY DEBTORS OR ANY ESTATE REPRESENTATIVE, FROM ALL CLAIMS, INTERESTS, OBLIGATIONS, RIGHTS, SUITS, DAMAGES, JUDGMENTS, CAUSES OF ACTION, REMEDIES AND LIABILITIES WHATSOEVER, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF A DEBTOR, WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, LIQUIDATED OR UNLIQUIDATED, CONTINGENT OR FIXED, EXISTING OR HEREAFTER ARISING, IN LAW, AT EQUITY OR OTHERWISE, WHETHER FOR INDEMNIFICATION, TORT, CONTRACT, VIOLATIONS OF FEDERAL OR STATE SECURITIES LAWS OR OTHERWISE, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS AND THEIR NON-DEBTOR SUBSIDIARIES, THE ESTATES, THE ACTIVITIES AND CONDUCT OF THE BUSINESSES OF THE DEBTORS AND THEIR NON-DEBTOR SUBSIDIARIES, THE CHAPTER 11 CASES, THE PURCHASE, SALE OR

RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITY OF THE DEBTORS OR THE REORGANIZED DEBTORS, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR INTEREST THAT IS TREATED IN THE PLAN, THE RESTRUCTURING OF CLAIMS AND INTERESTS PRIOR TO OR DURING THE CHAPTER 11 CASES, THE NEGOTIATION, FORMULATION OR PREPARATION OF THE PLAN, THE PLAN SUPPLEMENT, THE DISCLOSURE STATEMENT, THE PLAN SUPPORT AGREEMENT, THE PREPETITION SECURED NOTES, THE CUBIC ASSET BP HEDGES, THE CUBIC LOUISIANA BP HEDGES, THE NEW FINANCING DOCUMENTS, THE MODIFIED CUBIC ASSET BP HEDGES AND, IN EACH CASE, RELATED AGREEMENTS, INSTRUMENTS OR OTHER DOCUMENTS, ANY ACTION OR OMISSION AS AN OFFICER, DIRECTOR, AGENT, REPRESENTATIVE, FIDUCIARY, CONTROLLING PERSON, LENDER, AFFILIATE OR RESPONSIBLE PARTY, ANY TRANSACTION ENTERED INTO WITH OR AFFECTING, A DEBTOR OR A NON-DEBTOR SUBSIDIARY, INCLUDING BUSINESS OR CONTRACTUAL RELATIONSHIPS BETWEEN THE DEBTORS AND ANY RELEASED PARTY, OR ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE OF THE PLAN, OTHER THAN CLAIMS OR LIABILITIES ARISING OUT OF OR RELATING TO ANY ACT OR OMISSION OF A RELEASED PARTY TO THE EXTENT SUCH ACT OR OMISSION IS DETERMINED BY A FINAL ORDER TO HAVE CONSTITUTED WILLFUL MISCONDUCT, GROSS NEGLIGENCE, OR FRAUD. NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, THIS RELEASE DOES NOT RELEASE ANY (A) POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY UNDER (X) THE PLAN OR (Y) ANY DOCUMENT, INSTRUMENT OR AGREEMENT (INCLUDING THOSE SET FORTH IN THE PLAN SUPPLEMENT) IMPLEMENTING THE PLAN OR (B) CONTINUING CONTRACTUAL OBLIGATION OWED BY ANY RELEASED PARTY TO OR FOR THE BENEFIT OF ANY DEBTOR OR REORGANIZED DEBTOR.

C. Voluntary Releases by Holders of Certain Claims and Interests.

FOR GOOD AND VALUABLE CONSIDERATION, INCLUDING THE SERVICE OF THE RELEASED PARTIES TO FACILITATE THE REORGANIZATION OF THE DEBTORS AND THE IMPLEMENTATION OF THE RESTRUCTURING CONTEMPLATED BY THE PLAN, ON AND AFTER THE EFFECTIVE DATE, THE RELEASING PARTIES (REGARDLESS OF WHETHER A RELEASING PARTY IS A RELEASED PARTY) SHALL BE DEEMED TO CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND FOREVER RELEASE, WAIVE AND DISCHARGE THE RELEASED PARTIES OF ANY AND ALL CLAIMS, INTERESTS, OBLIGATIONS, RIGHTS, SUITS, DAMAGES, JUDGMENTS, CAUSES OF ACTION, REMEDIES AND LIABILITIES WHATSOEVER, INCLUDING ANY DERIVATIVE CLAIMS ASSERTED OR ASSERTABLE ON BEHALF OF A DEBTOR (INCLUDING THOSE THAT ANY OF THE RELEASING PARTIES WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN THEIR OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY)), WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, LIQUIDATED OR UNLIQUIDATED, CONTINGENT

OR FIXED, EXISTING OR HEREAFTER ARISING, IN LAW, AT EQUITY OR OTHERWISE, WHETHER FOR INDEMNIFICATION, TORT, CONTRACT, VIOLATIONS OF FEDERAL OR STATE SECURITIES LAWS OR OTHERWISE, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS AND THEIR NON-DEBTOR SUBSIDIARIES, THE ESTATES, THE ACTIVITIES AND CONDUCT OF THE BUSINESSES OF THE DEBTORS AND THEIR NON-DEBTOR SUBSIDIARIES, THE CHAPTER 11 CASES, THE PURCHASE, SALE OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITY OF THE DEBTORS OR THE REORGANIZED DEBTORS, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR INTEREST THAT IS TREATED IN THE PLAN, THE RESTRUCTURING OF CLAIMS AND INTERESTS PRIOR TO OR DURING THE CHAPTER 11 CASES, THE NEGOTIATION, FORMULATION OR PREPARATION OF THE PLAN, THE PLAN SUPPLEMENT, THE DISCLOSURE STATEMENT, THE PLAN SUPPORT AGREEMENT, THE PREPETITION SECURED NOTES, THE CUBIC ASSET BP HEDGES, THE CUBIC LOUISIANA BP HEDGES, THE NEW FINANCING DOCUMENTS, THE MODIFIED CUBIC ASSET BP HEDGES AND, IN EACH CASE, RELATED AGREEMENTS, INSTRUMENTS OR OTHER DOCUMENTS, ANY ACTION OR OMISSION AS AN OFFICER, DIRECTOR, AGENT, REPRESENTATIVE, FIDUCIARY, CONTROLLING PERSON, LENDER, AFFILIATE OR RESPONSIBLE PARTY, ANY TRANSACTION ENTERED INTO WITH OR AFFECTING, A DEBTOR OR A NON-DEBTOR SUBSIDIARY, INCLUDING BUSINESS OR CONTRACTUAL RELATIONSHIPS BETWEEN THE DEBTORS AND ANY RELEASED PARTY, OR ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE OF THE PLAN, OTHER THAN CLAIMS OR LIABILITIES ARISING OUT OF OR RELATING TO ANY ACT OR OMISSION OF A RELEASED PARTY TO THE EXTENT SUCH ACT OR OMISSION IS DETERMINED BY A FINAL ORDER TO HAVE CONSTITUTED WILLFUL MISCONDUCT, GROSS NEGLIGENCE, OR FRAUD. NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, THIS RELEASE DOES NOT RELEASE ANY POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY UNDER THE PLAN OR ANY DOCUMENT, INSTRUMENT OR AGREEMENT (INCLUDING THOSE SET FORTH IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THE PLAN.

D. Exculpation.

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, AS OF THE CONFIRMATION DATE, THE DEBTORS AND THEIR RESPECTIVE DIRECTORS, OFFICERS, MEMBERS, MANAGERS, EQUITY HOLDERS, GENERAL OR LIMITED PARTNERS, CONTROLLING PERSONS, EMPLOYEES, ATTORNEYS, INVESTMENT BANKERS, FINANCIAL ADVISORS, RESTRUCTURING ADVISORS AND OTHER PROFESSIONAL ADVISORS, REPRESENTATIVES AND AGENTS (A) WILL BE DEEMED TO HAVE SOLICITED ACCEPTANCES OF THIS PLAN IN GOOD FAITH AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, INCLUDING SECTION 1125(E) OF THE BANKRUPTCY CODE AND ANY APPLICABLE NON-BANKRUPTCY LAW, RULE, OR

REGULATION GOVERNING THE ADEQUACY OF DISCLOSURE IN CONNECTION WITH THE SOLICITATION, AND (B) WILL BE DEEMED TO HAVE PARTICIPATED IN GOOD FAITH, AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, IN THE OFFER AND ISSUANCE OF ANY SECURITIES UNDER THE PLAN, AND THEREFORE, ARE NOT, AND ON ACCOUNT OF SUCH OFFER, ISSUANCE AND SOLICITATION SHALL NOT BE, LIABLE AT ANY TIME FOR ANY VIOLATION OF ANY APPLICABLE LAW, RULE OR REGULATION GOVERNING THE SOLICITATION OF ACCEPTANCES OR REJECTIONS OF THE PLAN OR THE OFFER AND ISSUANCE OF ANY SECURITIES UNDER THE PLAN. EXCEPT WITH RESPECT TO ANY ACTS OR OMISSIONS DETERMINED BY A FINAL ORDER TO HAVE CONSTITUTED WILLFUL MISCONDUCT, GROSS NEGLIGENCE, OR FRAUD OR A CRIMINAL ACT, THE EXCULPATED PARTIES SHALL NEITHER HAVE NOR INCUR ANY LIABILITY TO ANY ENTITY FOR ANY PREPETITION OR POSTPETITION ACT TAKEN OR OMITTED TO BE TAKEN IN CONNECTION WITH, OR ARISING FROM OR RELATING IN ANY WAY TO, THE CHAPTER 11 CASES, INCLUDING: (A) THE OPERATION OF THE DEBTORS' BUSINESSES DURING THE PENDENCY OF THESE CHAPTER 11 CASES; (B) FORMULATING, NEGOTIATING, PREPARING, DISSEMINATING, IMPLEMENTING, ADMINISTERING, CONFIRMING, MAKING DISTRIBUTIONS AND/OR EFFECTING THE ISSUANCE OF ANY EQUITY INTERESTS IN CONNECTION WITH THE PLAN, THE DISCLOSURE STATEMENT, THE PLAN SUPPLEMENT, THE PLAN SUPPORT AGREEMENT AND, IN EACH CASE, ANY RELATED CONTRACT, INSTRUMENT, RELEASE OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION THEREWITH, INCLUDING THE SOLICITATION OF VOTES FOR THE PLAN AND OTHER ACTIONS TAKEN IN FURTHERANCE OF CONFIRMATION AND CONSUMMATION OF THE PLAN; (C) THE OFFER AND ISSUANCE OF ANY SECURITIES UNDER OR IN CONNECTION WITH THE PLAN; OR (D) ANY OTHER PREPETITION OR POSTPETITION ACT TAKEN OR OMITTED TO BE TAKEN IN CONNECTION WITH OR IN CONTEMPLATION OF THE RESTRUCTURING OF THE DEBTORS.

F. Injunction.

THE SATISFACTION, RELEASE AND DISCHARGE OF CLAIMS AND INTERESTS PURSUANT TO THE PLAN SHALL ALSO ACT AS A PERMANENT INJUNCTION AGAINST ANY ENTITY WHO HAS HELD, HOLDS, OR MAY HOLD CLAIMS OR INTERESTS (OTHER THAN CLAIMS REINSTATED PURSUANT TO SECTIONS 2.11 AND 2.20). EXCEPT AS OTHERWISE PROVIDED IN THE PLAN, FROM AND AFTER THE CONFIRMATION DATE, ALL ENTITIES WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN ANY OF THE DEBTORS PRIOR TO THE EFFECTIVE DATE, OR WHO HAVE CONVEYED ANY OIL AND GAS LEASES TO ANY OF THE DEBTORS PRIOR TO THE EFFECTIVE DATE, ARE PERMANENTLY ENJOINED FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST ANY OF THE DEBTORS, REORGANIZED DEBTORS, RELEASED PARTIES, EXCULPATED PARTIES, AND THE ESTATES ON ACCOUNT OF OR IN CONNECTION WITH ANY SUCH CLAIMS OR INTERESTS OR THE ACTIVITIES

AND CONDUCT OF BUSINESS OF THE DEBTORS PRIOR TO THE EFFECTIVE DATE: (A) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY ACTION OR OTHER PROCEEDING; (B) ENFORCING, ATTACHING, COLLECTING OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE OR ORDER; (C) CREATING, PERFECTING OR ENFORCING ANY LIEN OR ENCUMBRANCE; (D) ASSERTING A SETOFF, RIGHT OF SUBROGATION OR RECOUPMENT OF ANY KIND AGAINST ANY DEBT, LIABILITY OR OBLIGATION DUE TO ANY OF THE DEBTORS; AND (E) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY ACTION THAT DOES NOT COMPLY WITH OR IS INCONSISTENT WITH THE PROVISIONS OF THE PLAN.

Hearing on Confirmation of the Plan and the Adequacy of the Disclosure Statement

The hearing (the "Confirmation Hearing") will be held before the Honorable Christopher S. Sontchi, United States Bankruptcy Judge, in Courtroom #6 of the United States Bankruptcy Court, 824 North Market Street, Wilmington, Delaware, 19801, on February 17, 2016, at 12:30 p.m., prevailing Eastern Time, to consider the adequacy of the Disclosure Statement, any objections to the Disclosure Statement, confirmation of the Plan, any objections thereto, and any other matter that may properly come before the Bankruptcy Court. Please be advised that the Confirmation Hearing may be continued from time to time by the Bankruptcy Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Bankruptcy Court and served on other parties entitled to notice.

Debtors Reserve the Right to Make Additional Changes to the Plan

As set forth in the Plan, the Debtors reserve the right to make subsequent modifications to the Plan prior to the Confirmation Hearing from time to time in accordance with the Plan Support Agreement. Any modified versions of the Plan will be available for review, free of charge, at the Debtors' case website: <https://cases.primeclerk.com/cubicenergy>.

Dated: January 12, 2016
Wilmington, Delaware

BAYARD, P.A.

/s/ Justin R. Alberto

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