

Gaming Board for Great Britain Approves MGM MIRAGE Investment in Metro Casinos

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LAS VEGAS

MGM MIRAGE (NYSE: MGG), the most respected U.S. based hotel and gaming company, today announced that the Gaming Board for Great Britain has approved its acquisition of a minority interest in Metro Casinos Limited and granted Metro a Certificate of Continuance to own and operate a casino in Bristol.

MGM MIRAGE announced earlier this year that it had taken a 25% stake in Metro Casinos Ltd, a subsidiary of R J Bown (Holdings) Ltd (owners of the Westcliff casino). Metro is currently constructing a casino in Bristol.

UK gaming legislation requires that in the case of such change in shareholding, the Gaming Board for Great Britain must approve new participants. Before granting its approval, the Board therefore conducts an investigation to satisfy itself that new shareholders are considered to be fit and proper. Today's announcement marks the end of this investigatory process and is formal approval by the Gaming Board for the acquisition of the 25% share.

Commenting on the announcement, Terry Lanni, Chairman and CEO of MGM MIRAGE, said: "We are extremely pleased with the Gaming Board's decision. We see the UK as being a significant market in which we will be able to utilize our depth of knowledge and experience to develop large-scale gaming, leisure and entertainment complexes. Although today's announcement relates to our relatively modest investment in Bristol, it nevertheless confirms our entrance into the UK market."

Lloyd C. Nathan, Managing Director, MGM MIRAGE Development, Europe, added: "Should the proposed deregulation create an attractive environment for investment, we will be looking to own or operate a number of large-scale casino operations in the United Kingdom, each of which will require an individual license from the Gaming Board. The fact that Metro Casinos has been granted this Certificate of Continuance following our acquisition of a minority stake potentially stands us in good stead for the future."

Andrew Herd, Chairman of Metro Casinos, said: "This is good news for Metro Casinos as well as for Bristol. Our new casino, which is nearly finished and is set to open in the first quarter of 2004, will provide a new and exciting gaming venue. We continue to discuss with MGM MIRAGE possible extensions to our joint venture."

Notes to Editors:

For further information, please contact Jim Murren, President and Chief Financial Officer, MGM MIRAGE at (702) 693-8877 or Alan Feldman, Senior Vice President of Public Affairs, MGM MIRAGE at (702) 891-7147.

Information on MGM MIRAGE

MGM MIRAGE (NYSE: MGG), one of the world's leading and most respected hotel and gaming companies, owns and operates 14 casino resorts located in Nevada, Mississippi, Michigan and Australia, and has investments in two other casino resorts in Nevada and New Jersey. The company is headquartered in Las Vegas, Nevada, and offers an unmatched collection of casino resorts with a limitless range of choices for guests. Guest satisfaction is paramount, and the company has approximately 43,000 employees committed to that result. Its portfolio of brands include AAA Five Diamond award-winner Bellagio, MGM Grand Las Vegas - The City of Entertainment, The Mirage, Treasure Island, New York - New York, Boardwalk Hotel and Casino and 50 percent of Monte Carlo, all located on the Las Vegas Strip; Whiskey Pete's, Buffalo Bill's, Primm Valley Resort and two championship golf courses at the California/Nevada state line; the exclusive Shadow Creek golf course in North Las Vegas; Beau Rivage on the Mississippi Gulf Coast; and MGM Grand Detroit Casino in Detroit, Michigan. The Company has entered an agreement to sell Golden Nugget Las Vegas and Golden Nugget Laughlin pending finalization. The Company is also a 50-percent owner of Borgata, a destination casino resort at Renaissance Pointe in Atlantic City, New Jersey. Internationally, MGM MIRAGE owns and operates MGM Grand Australia in Darwin, Australia, and holds a 25 percent interest in casino developer Metro Casinos Limited of Great Britain. For more information about MGM MIRAGE, please visit the company's website at <http://www.mgmmirage.com/>.

Information on RJBH

R J Bown (Holdings) Ltd. is a privately owned holding company based in Barnet, Hertfordshire. Through its subsidiaries, it is involved in casinos, holiday villages, property development and other activities. Its casino business is centred on the Westcliff Casino, located in Southend-on Sea, Essex. This is one of the largest UK provincial casinos and has long been respected in the industry as a well-managed and innovative unit.

The Bristol Casino

The Bristol casino, which is the subject of the joint venture, is located at the Triangle South on the Clifton side of central Bristol. The Triangle South is a complex of listed buildings, which is currently undergoing extensive refurbishment and remodelling. Bristol has a population of approximately 400,000. The City and the surrounding area are currently served by only three casinos.

Statements in this release which are not historical facts are "forward looking" statements and "safe harbour statements" under the Private Securities Litigation Reform Act of 1995 that involve risks and/or uncertainties, including risks and/or uncertainties as described in the company's public filings with the Securities and Exchange Commission.

SOURCE: MGM MIRAGE

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