

## MGM MIRAGE Announces Amended Development Agreement in Detroit

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LAS VEGAS

MGM MIRAGE (NYSE: MGG) announced today that it has entered into an amended Development Agreement with the City of Detroit providing for the construction of a permanent hotel/casino complex in Detroit. The amended Development Agreement and the site of the new casino complex are subject to the approval of Detroit's City Council. Although the site for the permanent MGM Grand Detroit has not yet been determined, MGM MIRAGE is considering several alternatives.

The new facility will initially have 400 first class hotel rooms, with an additional 400 rooms to be built at a future time depending on market demand. The casino will be at least as large as the MGM Grand Detroit's interim casino, which will continue to operate until the new complex is opened. The target date for completion is December 2005, in time to provide accommodations for the Super Bowl to be hosted by Detroit in early 2006.

John Redmond, President and Chief Executive Officer of MGM Grand Resorts, said "We are very pleased to have reached an agreement with the City on a program which, if approved by the City Council, will enable us to move forward expeditiously with our new facility. We believe that with permanent hotel/casino facilities in Detroit, there is great potential to expand the Detroit market and to further enhance our participation in the development and growth of the Detroit economy. We appreciate the active involvement of Mayor Kilpatrick and his administration in advancing this project."

MGM MIRAGE is an entertainment, hotel and gaming company headquartered in Las Vegas, Nevada, which owns and/or operates through subsidiaries 18 casino properties on three continents. Its U.S. holdings include: Bellagio, the MGM Grand Hotel and Casino - The City of Entertainment, The Mirage, Treasure Island, New York - New York Hotel and Casino, the Boardwalk Hotel and Casino and 50% of Monte Carlo, all located on the Las Vegas Strip; the Golden Nugget in Downtown Las Vegas; Whiskey Pete's, Buffalo Bill's, the Primm Valley Resort and two championship golf

courses at the California/Nevada state line; the exclusive Shadow Creek golf course in North Las Vegas; the Golden Nugget in Laughlin, Nevada; the Beau Rivage resort on the Mississippi Gulf Coast; and the MGM Grand Detroit Casino in Detroit, Michigan. The Company is a joint venture partner on Borgata at Renaissance Pointe, a resort under development in Atlantic City, New Jersey and also controls several development sites in the ocean-front resort community. Internationally, MGM MIRAGE owns and operates the MGM Grand Hotel and Casino in Darwin, Australia and manages casinos in Nelspruit, Witbank and Johannesburg, Republic of South Africa.

For more information on MGM MIRAGE and its operating subsidiaries, visit our website at <http://www.mgmmirage.com/>.

Statements in this release which are not historical facts are "forward looking" statements and "safe harbor 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.

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SOURCE: MGM MIRAGE

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