

MGM MIRAGE Announces Consent Solicitation for Its 13% Senior Secured Notes Due 2013

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LAS VEGAS

MGM MIRAGE (NYSE: MGM) today announced that it has commenced a consent solicitation with respect to a proposed amendment to the indenture governing its 13% Senior Secured Notes due 2013 (\$750 million aggregate principal amount; CUSIP Nos. 552953 BD2 and U5928T AH4) (the "Notes"). The proposed amendment would provide that the non-collateral asset sale covenant does not apply to the previously announced sale of Treasure Island. In addition, the proposed amendment would conform the non-collateral asset sale covenant with the corresponding covenant in the indenture dated May 19, 2009, which governs the Company's 10.375% Senior Secured Notes due 2014 and 11.125% Senior Secured Notes due 2017.

The consent solicitation is subject to the terms and conditions set forth in the Company's Consent Solicitation Statement dated June 5, 2009, including the receipt of valid consents from the holders of not less than a majority in aggregate principal amount of the outstanding Notes, excluding Notes owned by the Company or any affiliate of the Company. The consent solicitation will expire at 5:00 p.m., New York City time, on June 15, 2009 (as such date may be extended, the "Consent Deadline").

Only a holder of Notes as of 5:00 p.m., New York City time, on June 3, 2009 will be eligible to receive a consent payment. The consent solicitation may be terminated at any time (including after the Consent Deadline and prior to the execution and delivery of a supplemental indenture incorporating the proposed amendment) by the Company in its sole discretion, whether or not the requisite consents have been received.

This press release does not set forth all of the terms and conditions of the consent solicitation. Holders of the Notes should carefully read the Company's Consent Solicitation Statement and the accompanying materials for a complete description of all terms and conditions before making any decision with respect to the consent solicitation. The Company does not make any recommendation as to whether or not any holder should consent to the proposed

amendment. Additional information concerning the terms and conditions of the consent solicitation, and the procedure for delivering consents, may be obtained from the solicitation agent, Banc of America Securities LLC, by calling (888) 292-0070. Copies of the Consent Solicitation Statement and related documents may be obtained from the information and tabulation agent, Global Bondholder Services Corporation, at 65 Broadway, Ste 723, New York, New York 10006, (866) 470-4200 or (212) 430-3774.

MGM MIRAGE (NYSE: MGM), one of the world's leading and most respected companies with significant holdings in gaming, hospitality and entertainment, owns and operates 16 properties located in Nevada, Mississippi and Michigan, and has 50% investments in four other properties in Nevada, New Jersey, Illinois and Macau. CityCenter, an unprecedented urban metropolis on the Las Vegas Strip scheduled to open in late 2009, is a joint venture between MGM MIRAGE and Infinity World Development Corp, a subsidiary of Dubai World. MGM MIRAGE Hospitality has entered into management agreements for future casino and non-casino resorts in the People's Republic of China, Abu Dhabi, U.A.E. and Vietnam. MGM MIRAGE supports responsible gaming and has implemented the American Gaming Association's Code of Conduct for Responsible Gaming at its properties. MGM MIRAGE has received numerous awards and recognitions for its industry-leading Diversity Initiative and its community philanthropy programs. For more information about MGM MIRAGE, please visit the company's 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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