



NEWS RELEASE

MGM MIRAGE Statement on Resolution of 6A Matter

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LAS VEGAS

MGM MIRAGE (NYSE: MGG) today entered into a stipulated agreement with the Gaming Control Board concerning the Mirage Casino Hotel's failure to properly file paperwork under Regulation 6A. The agreement, which calls for The Mirage to pay the amount of \$5 million, concludes the state's investigation of the administrative error.

"As the state investigation confirmed, this matter did not involve money laundering but was, instead, a very serious administrative oversight," said Terry Lanni, Chairman and CEO of MGM MIRAGE.

"When we first became aware that cash transaction forms had been properly filled out but not mailed, we immediately reported the situation to the Board and launched an extensive internal investigation. The results of this investigation were turned over in their entirety to the state and we have worked in full cooperation with state officials to resolve this matter. We also initiated a series of new internal auditing procedures to make sure this doesn't happen again," Mr. Lanni said.

Findings of the GCB investigation determined that the appropriate forms had been filled out properly, but were not filed with the appropriate government body. Every document has since been properly filed.

SOURCE: MGM MIRAGE

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