

## MGM MIRAGE Withdraws Proposal to Acquire Emerald Casino

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LAS VEGAS

MGM MIRAGE (NYSE: MGG) announced today that it has withdrawn its proposal to acquire Emerald Casino. An MGM MIRAGE spokesperson said: "The action of the Illinois legislature to increase the gaming tax to as much as 50% makes our proposal to acquire Emerald Casino uneconomic. We believe that our development efforts should focus on jurisdictions which offer a stable and reasonable tax environment."

MGM MIRAGE is an entertainment, hotel and gaming company headquartered in Las Vegas, Nevada, which owns and/or operates through subsidiaries 15 casino properties. 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.

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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