

## MGM MIRAGE in Discussion to Acquire Emerald Casino

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LAS VEGAS

MGM MIRAGE (NYSE: MGG) announced today that it has engaged in discussions to acquire Emerald Casino, Inc. in a merger transaction. Before proceeding with any further negotiations, MGM MIRAGE has intended to seek the views of the Illinois Gaming Board. A meeting has been requested for a time convenient to the Board.

Emerald is seeking to develop a casino project in Rosemont, Illinois in the greater Chicago area. Any agreement by MGM MIRAGE to acquire Emerald would be conditioned upon the approval of the Illinois Gaming Board. In addition, any such transaction would comply with the Illinois requirement that a 20% interest in Emerald be owned by minorities and women. Any transaction would make provision for Emerald's present women and minority stockholders to be stockholders of the company going forward subject to review and approval of such participation by the Illinois Gaming Board.

Finally, any agreement would require amending Emerald's existing lease and development agreement with the Village of Rosemont to, among other items, eliminate any requirements by the Village to retain specific contractors or other vendors.

"We are certainly aware that the Emerald project has been a matter of significant concern in Illinois," said Terry Lanni, Chairman and Chief Executive Officer of MGM MIRAGE. "We look forward to further consulting with the Administrator of the Illinois Gaming Board and to consulting with the Board itself concerning our interest in Emerald. We pride ourselves on a history of working closely and constructively with regulatory bodies on three continents and hope to earn the trust and confidence of the Illinois Gaming Board in this process.

"The Chicagoland market represents an excellent opportunity for MGM MIRAGE to make a significant contribution to the economy of greater Chicago and Illinois and to grow in a market of strategic importance," said Mr. Lanni.

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, 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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