



NEWS RELEASE

MGM MIRAGE to Develop Riverfront Site

3/30/2001

PRNewswire

LAS VEGAS

MGM MIRAGE (NYSE: MGG) announced today that it, the other two operators of casinos in Detroit, and the City of Detroit have entered into an agreement in principle concerning the locations of the operators' permanent facilities.

Under the agreement in principle, which is subject to further documentation and approvals, MGM MIRAGE will develop its permanent MGM Grand Detroit hotel-casino complex on the Detroit riverfront site while the other operators will remain at their present locations and construct their permanent hotel-casinos there. The other operators will make substantial payments to the City of Detroit to enable the City to acquire and develop land for a park along the Detroit River, directly adjacent to the MGM Grand Detroit hotel-casino. MGM MIRAGE anticipates commencement of construction by the summer of 2002.

John Redmond, President and Chief Executive Officer of MGM Grand Resorts said: "We are pleased to be an integral part of Detroit's efforts to develop a new entertainment center and to encourage the City's economic growth and employment opportunities. We believe our riverfront site, with all of the public improvements to the neighborhood that the City of Detroit undertakes, will enable us to develop an exciting and highly competitive property in a proven, important and dynamic market."

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 and the Primm Valley Resort in Primm, Nevada as well as two championship golf courses at the California/Nevada Stateline; 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 oceanfront 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.

SOURCE: MGM MIRAGE

Contact: Investment Community, James J. Murren, President and Chief Financial Officer, 702-693-8877, or Media, Alan Feldman, Vice President, Public Affairs, 702-693-7147, both of MGM MIRAGE

Website: <http://www.mgmmirage.com/>

Company News On-Call: <http://www.prnewswire.com/comp/000725.html> or fax, 800-758-5804, ext. 000725