

Full House Resorts Updates Status of Nambé Pueblo Casino Development Project

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Full House Resorts (AMEX: FLL) today announced that it is no longer pursuing the development or management of a casino resort with the Nambé Pueblo of New Mexico. Since 2005, the Company has been working with the Pueblo and its Gaming Enterprise Board to develop a casino on tribal lands.

The project was originally conceived as an economic development, including a casino and hotel, as well as other retail and commercial operations. Over the last several years, changes in the tribal leadership, the expansion of the nearby Buffalo Thunder Casino Resort as well as current market conditions led to a downsizing of the project and the ultimate decision by the Pueblo leadership to pursue alternative plans with a non-gaming developer to develop a travel center with a small slot parlor component attached.

Pursuant to the terms of the Development Agreement, the Pueblo has recognized the obligation to reimburse all of the Company's development advances for the project. Full House currently has advanced approximately \$655,000 for the development of the project, all of which is expected to be reimbursed by the Pueblo on yet to be negotiated terms. In addition, the Company will negotiate payment from the Pueblo or its new developer for the value of the exclusive gaming rights granted to the Company by the Pueblo. However, the Company expects to recognize an impairment loss of approximately \$200,000 as of December 31, 2007 on the development contract rights pending a resolution with the Pueblo.

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