

ASX ANNOUNCEMENT

ECHO ENTERTAINMENT GROUP



7 October 2011

QUEENSLAND GAMING APPROVALS

Echo Entertainment Group Limited (**Echo**) today announced that approval had been received for two of the most significant gaming changes sought from the Queensland government in support of the proposed \$625 million investment into its Queensland casino properties.

An in principle agreement had been reached with the Queensland government in December 2010 which included a package of gaming changes to support the long term growth of Echo's Queensland casinos and the viability of the significant investment program. Echo has been working with the Queensland government and the Office of Liquor and Gaming Regulation since that time.

In line with the agreed timetable, the Queensland government has approved changes to Echo's Queensland Casino Licences such that:

1. From 1 July 2012, a total of 50 additional table game licences will be available to be utilised equally across Treasury Casino and Hotel Brisbane and Jupiters Hotel and Casino Gold Coast.
2. An additional 400 electronic gaming machines (**EGMs**) are approved to be operated equally across Treasury Casino and Hotel Brisbane and Jupiters Hotel and Casino Gold Coast upon the earlier of:
 - a) the implementation of a voluntary pre-commitment system across Echo's Queensland casinos; and
 - b) 1 July 2012, where (a) above is not satisfied due to unforeseen circumstances or matters beyond Echo's control.
3. An additional 100 EGMs are approved to be operated at Treasury Casino and Hotel Brisbane only upon the activation of voluntary pre-commitment technology across Echo's Queensland casinos.

The Queensland government has also previously:

- Amended the licences of the Townsville and Gold Coast Casinos to give effect to a reallocation of 47 EGM licences from Jupiters Townsville to Jupiters Hotel and Casino Gold Coast.

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- Amended the Regulations made under the Casino Control Act to provide for a reduced threshold amount required for premium and VIP customers to participate in special premium programs (junket play).

Echo Chief Executive Officer and Managing Director Larry Mullin said the approvals provided Echo with confidence to move forward on the investment program.

“The package of gaming changes sought from government supports the investment in the casino properties to transform them into world class entertainment destinations, providing a boost for the tourism and entertainment sectors in the state,” Mr Mullin said.

“We are already well underway in a number of areas, particularly the \$20 million redevelopment of the Jupiters’ theatre where construction has commenced,” Mr Mullin said.

“The masterplan for Jupiters Gold Coast is complete and we have appointed renowned architects, The Buchan Group, to commence work on potential designs for the 5 star hotel building in Brisbane.”

As previously announced, the proposed investment program will significantly expand the number of hotel rooms, restaurants and event space, in addition to adding new nightlife venues and spa and pool facilities.

Mr Mullin said further regulatory, planning and other approvals were still required to commit to the full scope contemplated and that Echo continues to work with the Queensland government to obtain these.

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