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## Florida Gaming Corporation Announces the Receipt of Their State of Florida Slot Machine License



Press Release Source: Florida Gaming Corporation On Thursday May 12, 2011, 2:21 pm EDT

MIAMI--(BUSINESS WIRE)-- Florida Gaming Corporation (OTCBB:FGMG.ob - [News](#)) announced today that it has received a license from the State of Florida to begin Class III - "Vegas Style" slot machine operations at Miami Jai-Alai. The approval follows the closure of an \$87,000,000, five year, Senior Term loan which will allow the company to proceed with its casino build-out.

Miami Jai-Alai will undergo substantial renovation allowing for a new casino floor accommodating an initial 1,000 slot machines, multi-function entertainment amenities, all-new food and beverage facilities and approximately 1,500 surface parking spaces. With renovations underway this licensure allows for the expansion phase to begin. Development is expected to last between eight and nine months.

Florida Gaming Corporation's Chairman, William B. Collett, stated; "With our financing and licensure in place, we are moving forward with construction and marketing plans. We believe the expanded gaming products will allow Miami Jai-Alai to regain its position among South Florida's top entertainment destinations."

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