



For Immediate Release

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Choctaw Resort Development Enterprise Board Inks Deal

CHOCTAW, Miss. (November 4, 2011) – Tribal Chief and Chairman of Choctaw Resort Development Board (CRDE) Phylliss J. Anderson announced today that the CRDE Term Loan has been amended with a loan maturity date extension of May 4, 2012. Similarly, the CRDE unsecured loan on the Bok Homa Casino has been amended and the maturity date has been extended to May 31, 2012.

The refinancing deal for the Pearl River Resort, a group of hotel and resort properties owned and operated by the Mississippi Band of Choctaw Indians, was also accompanied by more good news for the board. Standards & Poor removed CRDE from the CreditWatch list where they were placed earlier this summer. The rating remains steady.

“I view this extension as an important step in stabilizing CRDE’s capital structure. We will work diligently to put a long-term plan in place that will benefit the Tribe and its creditors. I appreciate the hard work of our CRDE board members, Choctaw Tribal Council, our finance and accounting team as well as our partners Innovation Capital, Trustmark National Bank, and the other Term Loan lenders who worked together as a team to get this extension for the benefit of the Tribe,” said Chief Anderson. “We look forward to working with our new resort management team to promote and progress our Pearl River Resort to the next level.”

“This extension gives CRDE the runway to get a refinancing deal done,” said Matt Sodl of Innovation Capital, LLC., financial advisor to CRDE in connection with the loan amendments.

The Pearl River Resort encompasses the Silver Star Hotel and Casino, the Golden Moon Entertainment Arena and Hotel, Bok Homa Casino, Dancing Rabbit Golf Course, and Geyser Falls Water Theme Park. The resort offers 3,553 slot machines, 67 table games, electronic table games, eight poker tables, two hotel towers with 1,067 rooms, a large-scale events center, two nationally ranked 18-hole golf courses, a top-ranked waterpark, as well as a number of food and beverage options. To learn more about the Pearl River Resort, visit www.pearlriverresort.com or call 1.866.44PEARL.

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