



PINNACLE ENTERTAINMENT BREAKS GROUND, ANNOUNCES NAME FOR ST. LOUIS COUNTY CASINO RESORT

LAS VEGAS, Nov. 8 /PRNewswire-FirstCall/ -- Pinnacle Entertainment, Inc. (NYSE: PNK) broke ground today on its casino, hotel and entertainment district in the St. Louis County community of Lemay. The Company's \$375 million development is one of the most ambitious developments in the St. Louis area and will create a multi-faceted destination resort in St. Louis County.

Pinnacle's site straddles the frontier between the County and the City of St. Louis. Overlooking the Mississippi River, the site rests just south of the confluence of the Mississippi and the River des Peres in one of the most densely populated parts of the St. Louis region. St. Louis is the nation's 18th largest metropolitan area.

The project will open in 2008 and will include a large casino with 3,000 slot machines and 60 table games, a 100-room hotel, full-service spa, restaurants, a boutique bowling alley, a multiplex movie theatre, an indoor ice rink, a public park with athletic fields and a hatch-shell music and entertainment venue. A later phase is planned to include an approximately 280,000-square-foot retail center. Pinnacle will also build a multi-million dollar community center in Lemay.

The project is estimated to create 7,000 jobs: 1,000 construction jobs, 2,000 permanent jobs, and an additional 4,000 ancillary service jobs in the region.

The company also announced the name of the St. Louis County project: River City(SM) Casino & Hotel. The name reflects the excitement that the property will entail and the location astride two important and historical rivers.

"We are very excited to begin work on River City," said Daniel R. Lee, Chairman and CEO of Pinnacle Entertainment. "This project will be an important part of our company in the years to come. It will truly be a destination, a city unto itself, offering a wider array of entertainment amenities than any other single venue in the region.

"The community of Lemay has been enthusiastic about our project from the beginning of the selection process here in Missouri, and we will build something of which they, and all of St. Louis, can be proud," Lee said.

St. Louis County Executive Charlie Dooley noted the importance of the project to the Lemay area, and the broader St. Louis economy.

"Pinnacle's River City project will truly be a unique destination in our region and will create jobs and vital economic activity in Lemay," Dooley said. "More than that, the birth of River City means the environmental clean-up of a long-abandoned industrial site, and the creation of a new and long-needed road in the County, connecting Interstate 55 with the South Broadway corridor which will spur even more economic development in both the County and City of St. Louis.

"The River City groundbreaking signals a new day for Lemay and South County, and we are very pleased to have Pinnacle Entertainment as the County's newest corporate neighbor," Dooley said.

Bergman, Walls & Associates, Ltd. of Las Vegas leads the design team, which has created a New Age authentic design for River City, reflective of the overall look of a Missouri riverboat town at the peak of the steamboat trade on the Mississippi River -- historical, yet new. It is reminiscent of both the original part of St. Louis, which was where the famed Arch now stands, and the historical 1904 World's Fair Louisiana Purchase Exposition, held in what is today Forest Park.

Pinnacle was selected for two St. Louis-area projects in early 2004 by the City and County of St. Louis, and then by the Missouri Gaming Commission in competitive bid processes that included applications from several gaming companies. In addition to the River City project, the Company is building a \$400 million casino, luxury hotel and spa in downtown St. Louis, which broke ground in September 2005 and will open in 2007.

About Pinnacle Entertainment

Pinnacle Entertainment owns and operates casinos in Nevada, Louisiana, Indiana and Argentina, owns a hotel in Missouri, receives lease income from two card club casinos in the Los Angeles metropolitan area, and owns a casino site and has significant insurance claims related to a casino previously operated in Biloxi, Mississippi, which was largely damaged by Hurricane Katrina. The Company opened a major casino resort in Lake Charles, Louisiana in May 2005 and a new casino in Neuquen, Argentina in July 2005. Pinnacle has also been selected for two casino development projects in the St. Louis, Missouri area. The casino operations in St. Louis are dependent upon final approval by the Missouri Gaming Commission.

All statements included in this press release, other than historical information or statements of historical fact, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including statements regarding the Company's new development opportunities, anticipated construction schedules and costs, and anticipated job creation are based on management's current expectations and are subject to risks, uncertainties and changes in circumstances that could significantly affect future results. Accordingly, Pinnacle Entertainment cautions that the forward-looking statements contained herein are qualified by important factors that could cause actual results to differ materially from those reflected by such statements. Such factors include, but are not limited to, (a) construction-related factors that could prevent the Company from completing its construction and development projects within budget and on time; (b) having adequate funding and cash flows to complete its construction projects; (c) the risk that the proposed St. Louis projects and other capital intensive projects could strain the Company's financial resources; (d) the results of the damage from Hurricane Katrina and insurance proceeds available to the Company; and (e) other risks, including those as may be detailed from time to time in Pinnacle Entertainment's filings with the Securities and Exchange Commission ("SEC"). For more information on the potential factors that could affect the Company's financial results and business, review the Company's filings with the SEC, including its Annual Report on Form 10-K, its Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K.

For further information

At the Company - (702) 784-7777:

Dan Lee, Chairman & CEO

Wade Hundley, President

Steve Capp, CFO

Chris Plant or Lewis Fanger, Investor Relations

SOURCE Pinnacle Entertainment, Inc.