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### **Jacobs Entertainment, Inc. Renews Development Plans in Diamondhead**

**Golden, Colorado** – Jacobs Entertainment, Inc. (“JEI”), an owner and operator of multiple gaming properties, today announced its intent to reapply for the rezoning of property in Diamondhead, Mississippi to permit the development of an integrated hotel and casino resort located close to Interstate 10.

JEI intends to develop an integrated resort hotel and casino project featuring a wide variety of amenities. The proposed site is easily accessible from Interstate 10. The project is subject to approval from the Mississippi Gaming Commission and completion of project financing.

The resort development is expected to emphasize numerous non-gaming resort amenities, including expanded retail, conference and entertainment features. The retail and entertainment aspects will be emphasized in a way that is significantly different from the plan presented by JEI in 2008. The Company intends to engage a number of nationally renowned consultants, architects and master planners, including RTKL, to design the project master plan. The Company also intends to actively solicit community input to better assess the resort components and fit with the surrounding areas.

In anticipation of going forward, JEI, through an affiliate, has renewed its options to acquire certain property south of Interstate 10 and continues to own a majority interest in the Harbor House, a 37-unit townhome development on the Bay of Louis that was destroyed by Hurricane Katrina.

“We are pleased to resume our efforts in Diamondhead”, said Steve Roark, President of Jacobs Entertainment, Inc. “We consider Diamondhead to be a premier resort location on the Gulf Coast because it will be the only casino in Mississippi that is visible from I-10,” he added.

A Company spokesman said the results of a poll taken by the Diamondhead Property Owners’ Association, as well as input from community leaders and recent developments in the area, renewed the Company’s interest in the project and convinced them the time was right to continue its efforts to develop the site. The local poll results confirm those from a scientific poll conducted in 2008 by an independent firm retained by the Company which revealed that the vast majority of the residents of Diamondhead will welcome a hotel and casino development project on the south side of Interstate 10.

Based in Golden, CO, Jacobs Entertainment is the owner and operator of The Lodge Casino at Black Hawk and the Gilpin Casino, both located in Black Hawk, Colorado; the Gold Dust West-Reno Casino in Reno, Nevada; the Gold Dust West-Carson City Casino in Carson City, Nevada; the Gold Dust West-Elko Casino in Elko, Nevada (the casino properties); Colonial Downs Racetrack in Virginia and ten related off-track wagering facilities located in Virginia; and 21 truck plaza video gaming facilities located in Louisiana with a share in the gaming revenues of an additional truck plaza located in Louisiana.

*Our business and financial performance are subject to a number of risks and uncertainties that might adversely affect our operating results in the future in a material way, such as the intensity of competition, our ability to meet debt obligations, regulatory compliance, taxation levels, effects of national and regional economic and market conditions, labor and marketing costs, success of our diversification plan and the successful integration of our operations.*