

FOR IMMEDIATE RELEASE

The Majestic Star Casino, LLC Receives Confirmation of Plan of Reorganization

*Court Approval of Plan Will Allow Company to Implement
Capital Restructuring that Reduces Long-term Debt by Nearly \$575 Million*

Company Receives Commitment for \$58 million in Exit Financing

LAS VEGAS, NEVADA – March 11, 2011 – The Majestic Star Casino, LLC and certain of its subsidiaries and affiliates (collectively, “Majestic Star” or the “Company”) announced today that it has received confirmation of its Second Amended Joint Plan of Reorganization (the “Plan”) from the United States Bankruptcy Court for the District of Delaware. Confirmation of the Plan was supported by the Company’s primary creditor constituencies. The Court’s ruling and entry of a confirmation order following a hearing held on March 10, 2011 allows Majestic Star to implement a capital restructuring that reduces the Company’s long-term debt from approximately \$735 million to approximately \$160 million.

“While the Company still has some important steps to take before it officially emerges from Chapter 11, this is a significant milestone for Majestic Star,” said Don H. Barden, the Company’s Chairman, President and Chief Executive Officer. “The Court’s approval of the Company’s capital restructuring means the Company will have a strengthened balance sheet that allows it to compete more effectively in its respective markets. Now that the financial restructuring has been approved, we will continue to focus on marketing and operations with the continued goal of enhancing the Company’s performance and profitability.”

The Company will work towards meeting the conditions of the Plan, including obtaining the necessary gaming regulatory approvals in the various jurisdictions where the Company operates, at which time the Plan will become effective and the Company will emerge from Chapter 11. Until that time, Majestic Star will continue to manage its businesses and operate its casinos in the ordinary course just as it has during the course of the Chapter 11 cases.

“Our ability to achieve this capital restructuring with minimal impact on our employees, customers and suppliers is a testament to the outstanding effort put forth by the senior management team, all of our employees, our Board of Directors, our creditors and our restructuring advisors,” said Mike Darley, the Company’s Executive Vice President and Chief Operating Officer. “On behalf of the Board and management, we are grateful for everyone’s efforts. I also would like to thank our customers and suppliers for their support and understanding during the Chapter 11 process.”

Under the Plan, upon its emergence, Majestic Star will have access to a new \$58 million senior secured credit facility which, along with cash on hand and cash generated through its various casinos, is expected to provide sufficient liquidity to allow the Company to meet its ongoing business obligations and reinvest in its casino operations.

The Company's Chapter 11 cases are proceeding in the United States Bankruptcy Court for the District of Delaware, and the cases have been assigned to the Honorable Judge Kevin Gross under lead case number 09-14136 (KG). Additional information regarding the Chapter 11 cases, including access to the Plan and other Court documents, is available at <http://chapter11.epiqsystems.com/majestic>.

Kirkland & Ellis LLP is legal counsel and XRoads Solutions Group, LLC is the financial and restructuring advisor for the Company.

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About The Majestic Star Casino, LLC

The Majestic Star Casino, LLC, is a multi-jurisdictional gaming company that directly owns and operates two adjacent dockside gaming facilities and hotels located in Gary, Indiana (Majestic Star and Majestic Star II); a Fitzgeralds brand casino and hotel located in Tunica, Mississippi (Fitzgeralds Casino Hotel-Tunica); and a Fitzgeralds brand casino located in Black Hawk, Colorado (Fitzgeralds Casino-Black Hawk). Additional information about The Majestic Star Casino, LLC, and its casino properties can be found at the Company's website, www.majesticstar.com.

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