



**ASX / MEDIA RELEASE
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DISCUSSIONS WITH VICTORIAN GOVERNMENT

MELBOURNE: Crown Resorts Limited (ASX: CWN) announced today that it is in discussions with the Victorian Government in relation to a range of matters including the terms and conditions of the Crown Melbourne casino licence and a restructuring of tax arrangements to ensure the Crown Melbourne resort remains competitive, supports Victorian jobs and positions the facility to compete strongly into the future for inbound tourists.

Crown Resorts' Chairman, James Packer, said: "Crown Melbourne is one of the world's finest integrated resorts. It is an iconic landmark in Melbourne and one of the State's best tourism assets. The discussions we are having with the Victorian Government are positive and when completed will hopefully position the facility for sustained long term growth and help us to compete with the ever increasing interstate and international competition."

"Both Crown and the Victorian Government would like to see the Crown Melbourne resort continue to grow and to attract more overseas and interstate tourists. Crown Melbourne is amongst Australia's most visited tourist attractions with around 17 million visitors coming to Crown Melbourne each year. Crown will have spent \$1.7 billion over the ten years from FY07 to FY16 to ensure Crown Melbourne remains amongst the country's most visited tourist attractions," Mr Packer said.

Crown Melbourne also provides a significant impact on the employment front and is a model employer. The facility is currently the State's largest single site employer, with more than 8,700 people working at Crown Melbourne. This year Crown Melbourne was awarded both the Victorian and Australian Employer of the Year.

"Crown Melbourne contributes more than \$2 billion to the Victorian economy each year and the company takes its employment and economic contributions to the State of Victoria very seriously. We look forward to continuing discussions with the Victorian Government to create even more jobs, taxes and economic growth for the people of Victoria," Mr Packer said.

The Victorian Government's Budget Update that was announced today included a proposal for an electronic gaming machine levy of \$22,715 per annum per gaming machine at Crown Melbourne.

The Casino Management Agreement between the Victorian Government and Crown Melbourne sets out Crown Melbourne's tax arrangements. Variations to this agreement require the agreement of both parties.

The Victorian Government has stated that: "The introduction of a casino electronic gaming machine levy and the associated estimates in the *2013-14 Budget Update* are subject to the satisfactory conclusion of negotiations and mutual agreement between the Victorian Government and Crown to establish an outcome that delivers real value for both parties."

Crown expects to conclude its discussions with the Victorian Government in early 2014.

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COPIES OF RELEASES

Copies of previous media and ASX announcements issued by Crown are available at Crown's website at www.crownresorts.com.au.