



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
10 June 2009**

FONTAINEBLEAU – CARRYING VALUE NIL

MELBOURNE: Crown Limited (ASX: CWN): announced today in response to the filing for Chapter 11 bankruptcy in the US by three subsidiaries of Fontainebleau Resorts LLC (“Fontainebleau”), that as at 31 December 2008 it had written down the value of its equity investment in Fontainebleau to nil.

The three subsidiaries which have filed for bankruptcy are involved in the development of the Fontainebleau Las Vegas Resort, but not the Fontainebleau Miami Resort.

Crown also holds debt in Fontainebleau of US\$22.0m. Crown will review the carrying value of its Fontainebleau debt at 30 June 2009 but expects that it will be written down to nil.

Crown is under no obligation and has no current intention to contribute any further equity or debt to Fontainebleau or participate in any restructuring under any bankruptcy arrangements.

Crown is not involved in the management of Fontainebleau and has no Board representation.

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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.crownlimited.com