



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
15 November 2007**

Gateway Casinos Bid Successful

SYDNEY: Publishing and Broadcasting Limited (ASX: PBL) announced today that the bid for Gateway Casinos Income Fund (TSX: GCI.UN) by New World Gaming Partners Limited (New World Gaming), the 50:50 joint venture between PBL and Macquarie Bank, has become unconditional and has expired. The requisite number of acceptances has been received and New World Gaming has moved to compulsorily acquire the balance of the units. It is expected the acquisition of 100% of Gateway will be completed on Friday 16 November in Toronto.

A copy of Gateway's announcement is attached.

ENDS

COPIES OF RELEASES

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



November 14, 2007

Attention Business/Financial Editors:

Gateway Casinos Income Fund

TRADING SYMBOL: The Toronto Stock Exchange – TSX: GCI.UN

NEW WORLD GAMING OFFER FOR GATEWAY CASINOS SUCCESSFUL

Burnaby, B.C. and Sydney, Australia - Gateway Casinos Income Fund (the "Fund" or "Gateway") (TSX: GCI.UN) and New World Gaming Partners Ltd. ("New World Gaming") announced today that holders ("Unitholders") of trust units ("Units") of Gateway holding in the aggregate 30,445,047 Units, representing approximately 94% of the total outstanding Units, have tendered their Units to New World Gaming's offer dated May 8, 2007 (the "Offer"). Gateway and New World Gaming also announced today that holders ("Debentureholders") of \$21,094,000 of the principal amount of Gateway's 5.35% convertible extendible unsecured subordinated debentures due June 30, 2011 (the "Debentures"), representing approximately 99% of the total principal amount of outstanding Debentures, have tendered their Debentures to the Offer. New World Gaming has instructed the depositary to take up and accept for payment all Units and all Debentures tendered to the Offer.

In accordance with the terms of the Offer, the declaration of trust governing the Units and the trust indenture governing the Debentures have now been amended to permit an immediate compulsory acquisition of the Units and Debentures that were not tendered to the Offer. New World Gaming has delivered notice of the compulsory acquisition to CDS & Co., as the sole registered holder of Units and Debentures. Upon delivery of such notice, Unitholders and Debentureholders ceased to have any rights as Unitholders or Debentureholders from that time, other than the right to be paid the same consideration that New World Gaming is paying to Unitholders and Debentureholders for the Units and Debentures that were tendered to the Offer.

As a result of the above transaction, immediately upon delivery of payment for the Units and Debentures to the depositary, which is expected to occur in 2 business days, Gateway will become wholly-owned by New World Gaming. Accordingly, New World Gaming will be making an application to have the Units and Debentures de-listed from The Toronto Stock Exchange, and will be taking steps to give notice and obtain appropriate orders to permit Gateway to cease being a reporting issuer under Canadian securities legislation.

Forward-Looking Statements

This press release may contain forward-looking statements which reflect management's expectations regarding the future opportunities, growth, results of operations, performance and business prospects of the Fund and its subsidiaries. Forward-looking statements typically contain words such as "anticipates", "believes", "continue", "could", "expects", "indicates", "plans", "will", "intends", "may", "would" or similar expressions suggesting future outcomes or events, although not all forward-looking statements contain these identifying words.

Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. Forward-looking statements involve significant risks and uncertainties, and the Fund cautions readers not to place undue reliance on these statements as a number of important factors could cause the Fund's actual results to differ materially from the beliefs, outlooks, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. The forward-looking statements contained herein are made as of the date of this press release and are expressly qualified in their entirety by this cautionary statement. The Fund undertakes no obligation to revise these forward-looking statements to reflect subsequent events or circumstances. Readers are directed to the Fund's most recent annual information form filed on SEDAR at www.sedar.com for a discussion of the risks and uncertainties facing the Fund.

For further information, please contact:

Gateway Casino Income Fund

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To find out more about Gateway Casinos Income Fund (TSX: GCI.UN), visit our website at <http://www.gatewaycasinosincomefund.com>