



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

### **Extension of Gateway Casinos Bid**

**SYDNEY: Publishing and Broadcasting Limited (ASX: PBL)** announced today that New World Gaming Partners Limited, the 50:50 joint venture between PBL and Macquarie Bank, had extended the time for acceptance of its bid for the Gateways Casino Income Fund to 25 July 2007.

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](http://www.pbl.com.au).



**June 15, 2007**

**Attention Business/Financial Editors:**

Gateway Casinos Income Fund

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

**NEW WORLD GAMING EXTENDS OFFER FOR GATEWAY CASINOS**

**Burnaby, B.C.** - Gateway Casinos Income Fund (the "Fund" or "Gateway") (TSX: GCI.UN) and New World Gaming Partners Ltd. ("New World Gaming") announced today that the expiry date for the previously announced offer to acquire all of the outstanding units and 5.35% convertible debentures of the Fund will be extended. In anticipation of the receipt of certain regulatory approvals which are being obtained in the normal course, the offer, at a price of \$25.26 per unit in cash and \$1,322.51 per \$1,000 principal amount of debentures (the "Offer") will now be open for acceptance until July 25, 2007, unless further extended or withdrawn. All other terms and conditions of the Offer described in New World Gaming's offers to purchase and take-over bid circular dated May 8, 2007, remain unchanged.

New World Gaming has received all necessary regulatory approvals and decisions required under the *Competition Act* and applicable securities laws. New World Gaming continues to pursue the regulatory approvals required under the *Investment Canada Act* and from the British Columbia and Alberta gaming regulators and currently anticipates that such regulatory approvals will be obtained in due course.

New World Gaming expects to mail a formal notice of extension to all of the Fund's securityholders on or about June 19, 2007.

The transaction remains expected to close during the third quarter, 2007, assuming all necessary regulatory approvals are obtained.

Inquiries concerning the Offer should be directed to Georgeson Shareholder Communications Canada Inc., toll free at 1-866-656-4123.

**About the Fund**

The Fund is an unincorporated, open-ended limited purpose trust established under the laws of British Columbia, which operates the Burnaby Casino and Cascades Langley Casino and Hotel in Greater Vancouver, B.C., the Palace Casino in Edmonton, Alberta and the Lake City Casinos in Kamloops, Kelowna, Penticton and Vernon, B.C. Headquartered in Burnaby, B.C., the Fund is one of the largest casino operators in Western Canada.

**About New World Gaming**

New World Gaming is a 50/50 joint venture between wholly owned subsidiaries of Publishing and Broadcasting Limited and the Macquarie Group.

**About PBL**

Publishing and Broadcasting Limited ("PBL") is one of Australia's largest diversified media and entertainment groups. Its market capitalization of approx C\$12bn and annual revenues of C\$3.3bn places it among the top 25 companies listed on the Australian Stock Exchange.

Led by Executive Chairman James Packer, the group's core businesses are: Gaming and entertainment; Television production and broadcasting; Magazine publishing and distribution; and Strategic investment in key digital media and entertainment businesses.

PBL's gaming and entertainment assets include:

- Crown Entertainment Complex – Melbourne, Australia
- Burswood International Resort and Casino – Perth, Australia
- Melco PBL Entertainment (Macau) Ltd (approx 41% stake). MPEL holds one of only six licences to operate casinos in Macau, China and currently has 3 casinos under development and a portfolio of slot halls in Macau
- UK casino joint venture with Aspinall's Group – 50% stake

On 8 May 2007, PBL announced a proposal to restructure its businesses into 2 separately listed companies. The gaming and entertainment businesses will be held by one listed company and the media businesses will be held by the other listed companies. This transaction will be undertaken by the gaming and entertainment company. The PBL restructure will have no impact on this transaction.

### **About Macquarie**

The Macquarie Group is a diversified international provider of specialist investment, advisory, trading and financial services in select markets around the world with over C\$164 billion of total assets under management (as of December 31, 2006). Headquartered in Sydney, Australia, the Macquarie Group comprises Macquarie Bank, the leading Australian investment bank, and its worldwide affiliated entities. Macquarie Bank is a top 15 company listed on the Australian Stock Exchange with a market capitalization of over C\$20 billion. The Macquarie Group employs over 10,000 people in 24 countries.

Macquarie's Investment Banking Group currently has over 100 executives worldwide working in its Telecommunications, Media, Entertainment & Technology (TMET) industry group. Since 2002, Macquarie has led, sponsored and invested in a range of TMET sector transactions with a combined enterprise value of over C\$8 billion.

The Macquarie Group has operated in Canada since 1998 and today has offices located in Vancouver, Toronto, Calgary, Winnipeg and Montreal employing over 200 employees across a range of businesses.

### **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. Examples of such statements include, but are not limited to, statements concerning: (i) New World Gaming's intention to acquire the outstanding units and convertible debentures of the Fund; (ii) the expected

expiry date of the Offers; and (iii) New World Gaming's successful receipt of all necessary regulatory approvals in due course.

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](http://www.sedar.com) for a discussion of the risks and uncertainties facing the Fund.

For further information, please contact:

### **Gateway Casino Income Fund**

#### **Media Inquiries**

Craig Armitage or Barry Hildred  
The Equicom Group Inc.  
(416) 815-0700  
[carmitage@equicomgroup.com](mailto:carmitage@equicomgroup.com)  
[bhildred@equicomgroup.com](mailto:bhildred@equicomgroup.com)

#### **Investor Inquiries**

Bradley D. Bardua, CA  
Chief Financial Officer  
Gateway Casinos G.P. Inc.  
Phone: (604) 412-0166  
Fax: (604) 412-0169  
E-mail: [investorrelations@gatewaycasinos.com](mailto:investorrelations@gatewaycasinos.com)

#### **New World Gaming**

Alex Doughty  
Corporate Communications  
Macquarie Group  
(212) 231-1710  
[alex.doughty@macquarie.com](mailto:alex.doughty@macquarie.com)

#### **Information Agent - Georgeson**

North American Toll Free Phone: 1-866-656-4123

#### **Dealer Manager - Blackmont Capital Inc.**

North American Toll Free Phone: 1-866-775-7704  
e-mail: [jboyden@blackmont.com](mailto:jboyden@blackmont.com)

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