

January 11, 2007



Full House Resorts Announces Full Exercise of Over-Allotment Option

LAS VEGAS, Jan. 11 /PRNewswire-FirstCall/ -- Full House Resorts, Inc. (Amex: FLL) today announced that it sold an additional 900,000 shares of common stock, pursuant to the underwriter's option to purchase these additional shares at the recent offering price of \$3.25 per share representing an exercise in full of the over-allotment.

The Company said net proceeds from the offering, including the over-allotment exercise, were \$21.9 million. Full House intends to use approximately \$10.5 million of the net proceeds along with approximately \$16 million in debt financing and deposits that have already been made to fund its acquisition of all of the outstanding shares of capital stock of Stockman's Casino from the James R. Peters Family Trust. In addition, Full House intends to use approximately \$3 million of the net proceeds to pay the accrued dividends on its outstanding Series 1992-1 Preferred Stock, and approximately \$2.5 million of the net proceeds to fund gaming development projects, including the proposed gaming facilities in Michigan, New Mexico, and Montana, and future casino projects. Full House expects to use the remaining net proceeds for general corporate purposes.

Sterne, Agee & Leach, Inc. serves as sole underwriter of the offering.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any securities.

About Full House Resorts, Inc.

Full House develops and manages gaming facilities. Full House manages Midway Slots and Simulcast at the Delaware State Fairgrounds in Harrington, Delaware, along with the owner of the adjacent racetrack. Midway Slots and Simulcast has a total of 1,581 gaming devices, a 350-seat buffet, a 50-seat diner, gourmet Steak House and an entertainment lounge. Full House also has a management agreement with the Nottawaseppi Huron Band of Potawatomi Indians for the development and management of a first-class casino/resort with more than 2,000 gaming devices in the Battle Creek, Michigan area, which is currently in development. In addition, Full House has a Gaming Management Agreement with the Nambe Pueblo of New Mexico for the development of a coordinated entertainment venue centered on a 50,000 square foot casino and with the Northern Cheyenne Nation of Montana for the development and management of a 27,000 square foot gaming facility. Full House has signed an agreement to acquire the Stockman's Casino and Holiday Inn Express in Fallon, Nevada. A closing is anticipated in early 2007 subject to regulatory approvals. Stockman's Casino completed a renovation, which results in a total of almost 8,400 square feet of gaming space with approximately 280 gaming machines, 4 table games and a keno game. The casino has a bar, a fine dining restaurant and a popular coffee shop. The Holiday

Inn Express has 98 guest rooms, indoor and outdoor swimming pools, a sauna, fitness club, meeting room and business center. Further information about Full House can be viewed on its web site at www.fullhouseresorsts.com.

Forward-looking Statements

Some of the statements made in this release are forward-looking statements. These forward-looking statements are based upon Full House's current expectations and projections about future events and generally relate to Full House's plans, objectives and expectations for Full House's business. Although Full House's management believes that the plans and objectives expressed in these forward-looking statements are reasonable, the outcome of such plans, objectives and expectations involve risks and uncertainties including without limitation, regulatory approvals, financing sources and terms, integration of acquisitions, competition and business conditions in the gaming industry. Additional information concerning potential factors that could affect Full House's financial condition and results of operations is included in the reports Full House files with the Securities and Exchange Commission, including, but not limited to, its Form 10-KSB for the most recently ended fiscal year.

For the foregoing reasons, readers and investors are cautioned that there also can be no assurance that the outcomes expressed in Full House's forward- looking statements included in this release and otherwise will prove to be accurate. In light of the significant uncertainties inherent in such forward- looking statements, the inclusion of such information should not be regarded as a representation or warranty by Full House or any other person that Full House's objectives and plans will be achieved in any specified time frame, if at all. Full House does not undertake any obligation to update any forward- looking statements or to announce revisions to any forward-looking statements.

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