

August 13, 2007



Full House Resorts Announces Three and Six Months Results for the Period Ended June 30, 2007

For the Second Quarter Ended June 30, 2007 Net Income Increased to \$236,000 Stockman's Casino on Plan with Management Expectations Favorable Court Ruling in Michigan Puts Project on Front Burner

LAS VEGAS--(BUSINESS WIRE)--

Full House Resorts (AMEX: FLL) today announced results for its second quarter and six months ended June 30, 2007. For the three months ended June 30, 2007, income from operations increased to \$836,000 compared to \$66,000 in the prior-year period with net income improving to \$236,000 from \$97,000 in the prior period. For the second quarter ended June 30, 2007 earnings per share was \$0.01 compared to \$0.01 in the prior-year period based on diluted common shares outstanding of 19.3 million and 11.3 million respectively.

Second Quarter 2007 Highlights and Subsequent Events

- Favorable court decision in the last remaining lawsuit related to its casino development project with the Nottawaseppi Huron Band of Potawatomi in the Battle Creek, Michigan area.
- Restructured Harrington Raceway contract to provide predictable cash flow stream.
- On plan at Stockman's Casino in Fallon, Nevada, which the company purchased on January 31, 2007.

For the second quarter ended June 30 2007, the company reported casino, food and beverage, hotel and other revenue of \$3.4 million. No revenue was recorded in the prior-year period due to Stockman's Casino being acquired on January 31, 2007. The company recorded Equity in net income of unconsolidated joint venture of \$1,026,000 compared to \$1,017,000 million in the prior-year period. The equity in net income of unconsolidated joint venture represents Full House Resorts 50% ownership interest in GED, a joint venture between the company and Harrington Raceway, Inc. Results from the Delaware operation have been reclassified to "Other Operating Gains" as a result of the restructuring of the management agreement as previously announced.

The company reported earnings per share of \$.02 and \$.03 for the six-month periods ended June 30, 2007 and 2006, respectively.

Commenting on the second quarter results, Andre Hilliou said, "We are pleased with the progress we have made integrating the Stockman's Casino acquisition. In addition, this quarter saw substantial progress on the Nottawaseppi Huron Band of Potawatomi casino project which has moved us closer to being ready to break ground later this year." Mr Hilliou added, "During the quarter we also favorably restructured the Harrington Raceway management contract to provide us with a predictable and growing cash flow stream through August of 2011. We believe this was an important milestone because it essentially mitigates any risk associated with possible increased competition in the Delaware region."

Selling general and administrative costs were \$2,055,000 for the three months ended June 30, 2007 compared to \$1,289,000 in prior-year period. Depreciation and amortization expense rose to \$418,000 from \$19,000 for the three months ended June 30, 2007. The increases in these expense items are primarily due to the addition of Stockman's Casino and stock compensation and other personnel costs related to grants and compensation plans which were approved and implemented following Q2 2006 and therefore were not reflected in prior year results.

For the six month period ended June 30, 2007, selling, general and administrative costs were \$3,807,000 compared to \$1,696,000 in the prior-year period. Depreciation and amortization expense increased to \$712,000 for the six months ended June 30, 2007 from \$38,000 in comparable prior year period. As in the second quarter, the increases for the six month period ended June 30, 2007 was due primarily from the addition of Stockman's Casino and stock compensation and other personnel costs related to grants and compensation plans which were approved and implemented following Q2 2006 and therefore were not reflected in prior year results.

Liquidity and Capital Recourses

At the quarter ended June 30, 2007 the company had \$9.8 million and approximately \$1.1 million of availability on a revolving credit line. Long-term debt outstanding including current maturities at the end of the second quarter was \$18.5 million.

Selected unaudited Statements of Operations data for the three months ended June 30,

2007	Casino/Hotel Operations	Development/ Management	Corporate	Consolidated
Revenues	\$ 3,126,970	\$ ---	\$ 283,554	\$ 3,410,524
Selling, general and administrative	400,051	55,047	1,599,923	2,055,021
Depreciation and amortization	400,048	16,650	1,803	418,501
Other operating gains	---	1,549,986	---	1,549,986
Income (loss) from operations	736,772	1,411,254	(1,311,691)	836,335
Net income (loss)	745,388	1,224,384	(1,733,539)	236,233

2006	Casino/Hotel Operations	Development/ Management	Corporate	Consolidated
Revenues	\$ ---	\$ ---	\$ ---	\$ ---
Selling, general				

and				
administrative	---	49,900	1,238,777	1,288,677
Depreciation and				
amortization	---	16,650	2,671	19,321
Other operating				
gains	---	1,507,584	---	1,507,584
Income (loss) from				
operations	---	1,395,172	(1,328,972)	66,200
Net income (loss)	---	1,305,876	(1,156,263)	149,613

Selected unaudited Statements of Operations data for the six months ended June 30,

2007	Casino/Hotel Operations	Development/ Management	Corporate	Consolidated
Revenues	\$ 5,116,682	\$ ---	\$ 283,554	\$ 5,400,236
Selling, general				
and				
administrative	673,904	115,548	3,017,824	3,807,276
Depreciation and				
amortization	674,922	33,300	4,189	712,411
Other operating				
gains	---	3,002,006	---	3,002,006
Income (loss) from				
operations	1,258,253	2,609,935	(2,740,968)	1,127,220
Net income (loss)	1,273,239	2,353,301	(3,299,336)	327,204

2006	Casino/Hotel Operations	Development/ Management	Corporate	Consolidated
Revenues	\$ ---	\$ ---	\$ ---	\$ ---
Selling, general				
and				
administrative	---	29,127	1,667,056	1,696,183
Depreciation and				
amortization	---	33,300	4,239	37,539
Other operating				
gains	---	2,712,340	---	2,712,340
Income (loss) from				
operations	---	2,432,162	(1,885,568)	546,594
Net income (loss)	---	2,318,161	(1,986,156)	332,005

About Full House Resorts, Inc.

Full House owns, develops and manages gaming facilities. Full House owns the Stockman's Casino and Holiday Inn Express in Fallon, Nevada which has 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 coffee shop. The Holiday Inn Express has 98 guest rooms, indoor and outdoor swimming pools, a sauna, fitness club, meeting room and business center. Full House also 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 over 1,500 gaming devices, a 350-seat buffet, a 50-seat diner, gourmet Steak House and an entertainment lounge. Midway is in the process of a \$40 million remodeling and expansion, scheduled to open in the summer of 2007. 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. 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. 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.

Source: Full House Resorts