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FOR IMMEDIATE RELEASE

December 8, 2005

**PINNACLE ENTERTAINMENT, RODGERS GROUP COMBINE TO
DEVELOP LUXURY CONDOMINIUMS IN DOWNTOWN ST. LOUIS**

LAS VEGAS, December 8, 2005 – Pinnacle Entertainment, Inc. (NYSE: PNK) has reached an agreement with Rodgers Group Development to develop luxury condominiums on Laclede’s Landing in the shadow of the Gateway Arch. The project will be the first residential development project in this area in recent history, and will be near Pinnacle’s new casino and related developments.

This project, a \$25 million, 10-story condominium structure overlooking the Mississippi River, the Arch and downtown St. Louis, will be named “Port St. Louis.” In addition to three stories of enclosed garage parking, the unique glass and brick structure will house 49 condominiums, each with luxury finishes, balcony views and access to the roof top common area pool.

“The luxury amenities and the location of Port St. Louis will make it unlike anything else in the region,” said Pinnacle Entertainment Chairman and CEO Daniel R. Lee. “This partnership with John and Mark Rodgers is an important additional investment for us in St. Louis, and will make for a dramatic addition to the reemerging downtown St. Louis residential market.”

Port St. Louis represents approximately half of the \$50 million in residential housing that Pinnacle committed to through the Company’s redevelopment agreement with the City of St. Louis. The planned investment is being made well-ahead of the requirements in Pinnacle’s agreement with the City, which is a testament to the Company’s intent and confidence in redeveloping this area of St. Louis.

“Port St. Louis will set a new standard for luxurious living in downtown,” said Mark Rodgers of Rodgers Group Development. “We will bring new life and vitality to Laclede’s Landing, and create a truly unique experience for our residents.

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“Our vision for Port St. Louis is to develop imposing, architecturally significant condominiums that will transform the St. Louis riverfront. We will create an elegant lifestyle using very high quality design, construction and materials. With Pinnacle’s high-end development just a block away, these combined projects will truly revolutionize the entire area. We are delighted that Pinnacle has partnered with us to make this exciting vision a reality,” Rodgers said.

Groundbreaking for Port St. Louis will occur in Spring 2006, and completion is scheduled for 2008. Additional information is available on the project’s website at <http://www.portstlouis.com>.

Groundbreaking of Pinnacle’s nearby \$400 million downtown project took place on September 7, 2005. The world-class resort will open in 2007 and will include a 90,000-square-foot casino, a 200-room luxury hotel, spa, business center, fine restaurants, and 12,000-square-feet of meeting and convention space. Pinnacle has selected McCarthy Building Companies as the general contractor.

Pinnacle was selected for another casino project in the Lemay area of south St. Louis County. The Company broke ground on the \$375 million River CitySM Casino & Hotel county project on November 8, 2005. Scheduled to open in 2008, the casino will include 3,000 slot machines and 60 table games, and the extras feature a 100-room hotel, full-service spa, restaurants, a boutique bowling alley, a multiplex movie theatre, an indoor ice rink, a public park with athletic fields and a hatch-shell music and entertainment venue.

About Pinnacle Entertainment

Pinnacle Entertainment owns and operates casinos in Nevada, Louisiana, Indiana and Argentina, owns a hotel in Missouri, receives lease income from two card club casinos in the Los Angeles metropolitan area, and owns a casino site and has significant insurance claims related to a casino previously operated in Biloxi, Mississippi, which was largely damaged by Hurricane Katrina. The Company opened a major casino resort in Lake Charles, Louisiana in May 2005 and a new casino in Neuquén, Argentina in July 2005. Pinnacle has also been selected for two casino development projects in the St. Louis, Missouri area. The development projects are dependent upon final approval by the Missouri Gaming Commission.

About Rodgers Group Development

Rodgers Group Development is owned by twin brothers John and Mark Rodgers. Both are graduates of St. Louis University and have more than twenty years experience in residential and commercial real estate sales, acquisition, development, management and custom construction. Rodgers Group is currently completing Phase II of Shaw Park Villas, a \$10 million, twelve-unit, two-building development within walking distance of Shaw Park in Clayton, MO. Other developments include high-end luxury single family residences from initial concept through design, construction and occupancy in Clayton, MO, residences in the private gated communities in west St. Louis County and custom homes in University City, MO.

All statements included in this press release, other than historical information or statements of historical fact, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including statements regarding the Company's new development opportunities and anticipated construction schedules and costs, are subject to risks, uncertainties and changes in circumstances that

could significantly affect future results. Accordingly, Pinnacle Entertainment cautions that the forward-looking statements contained herein are qualified by important factors that could cause actual results to differ materially from those reflected by such statements. Such factors include, but are not limited to, (a) construction-related factors that could prevent the Company from completing its construction and development projects within budget and on time; (b) having adequate funding and cash flows to complete its construction projects; (c) the risk that the proposed St. Louis projects and other capital intensive projects could strain the Company's financial resources; (d) the results of the damage from Hurricane Katrina and insurance proceeds available to the Company; and (e) other risks, including those as may be detailed from time to time in Pinnacle Entertainment's filings with the Securities and Exchange Commission ("SEC"). For more information on the potential factors that could affect the Company's financial results and business, review the Company's filings with the SEC, including its Annual Report on Form 10-K, its Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K.

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