

BEFORE THE NEVADA GAMING COMMISSION  
AND THE STATE GAMING CONTROL BOARD

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In the Matter of

NEVADA GOLD & CASINOS, INC.

(Registration)\_\_\_\_\_

ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the State Gaming Control Board (“Board”) on January 11, 2012, and before the Nevada Gaming Commission (“Commission”) on January 26, 2012, in Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE STATE GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:

a. The applications of Nevada Gold & Casinos, Inc. for (i) registration as a publicly traded corporation and (ii) a finding of suitability as the sole member of Nevada Gold Speedway, LLC, and

b. The applications of Nevada Gold Speedway, LLC for (i) registration as an intermediary company, (ii) licensure as a shareholder of E.A.R.H., Inc. and (iii) approval to grant an option to the Eric A. (Rick) Heaney Gaming Trust in accordance with a purchase and sale agreement dated February 14, 2011.

2. THAT Nevada Gold & Casinos, Inc. is registered as a publicly traded corporation and is found suitable as the sole member of Nevada Gold Speedway, LLC.

3. THAT Nevada Gold Speedway, LLC is registered as an intermediary company, is licensed as a shareholder of E.A.R.H., Inc. and is approved to grant an option to the Eric A. (Rick) Heaney Gaming Trust in accordance with a purchase and sale agreement dated February 14, 2011.

4. THAT E.A.R.H., Inc., dba The Nugget is licensed to conduct nonrestricted gaming operations at 233 N. Virginia Street, Reno, subject to such conditions or limitations as may be imposed by the Commission.

5. THAT Nevada Gold & Casinos, Inc., shall establish and maintain a gaming compliance program for the purpose of, at a minimum, reviewing Nevada Gold & Casinos, Inc.'s gaming operations, and to review and ensure compliance by Nevada Gold & Casinos, Inc., and its subsidiaries and any affiliated entities, with the Nevada Gaming Control Act (the "Act"), as amended, the Commission's Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdiction in which Nevada Gold & Casinos, Inc., its subsidiaries and any affiliated entities are involved in gaming operations. The gaming compliance program, any amendments thereto, and the members of the gaming compliance committee, one such member who shall be knowledgeable of the Act and Regulations, shall be administratively reviewed and approved by the Chairman of the Board or his designee. Nevada Gold & Casinos, Inc., shall amend the gaming compliance program, or any element thereof, and perform such duties as may be requested or assigned by the Chairman of the Board or his designee relating to a review of activities relevant to the continuing qualifications of Nevada Gold & Casinos, Inc., under the provisions of the Act and Regulations.

6. THAT Nevada Gold & Casinos, Inc. shall fund and maintain with the Board a revolving fund in the amount of \$25,000 for the purpose of funding investigative reviews by the Board for compliance with the terms of this Order of Registration and any amendments thereto. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff

in the surveillance, monitoring, and investigative review of all activities of Nevada Gold & Casinos, Inc., its subsidiaries and any affiliated entities.

7. THAT, pursuant to NRS 463.625, Nevada Gold & Casinos, Inc. is exempted from compliance with NRS 463.585 through 463.615, inclusive, and shall instead comply with NRS 463.635 through 463.645, inclusive.

8. THAT Nevada Gold & Casinos, Inc. is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

9. THAT the Commission hereby expressly finds that the exemptions and conditions herein are consistent with the State policy set forth in NRS 463.0129 and 463.489.

ENTERED in Las Vegas, Nevada, this 26<sup>th</sup> day of January 2012.