

Crown to boost Burswood

GAMBLING: Crown said yesterday it would spend \$350 million over three years to expand and improve its Burswood Entertainment Complex in Perth.

The casino operator made the announcement after receiving in-principle support from the West Australia government to expand the casino complex and increase the number of games.

The group will add 250 electronic gaming machines and 50 tables.

Burswood is paying the

government \$20m upfront and has agreed to an increase over five years in its tax rate on electronic gaming machines from 22 per cent to 27 per cent.

Crown's major asset is the Crown casino in Melbourne. Its shares closed 5c lower at \$7.68.

The announcement was made after the market had closed.

James Packer is the largest shareholder in Crown with a 37 per cent stake worth \$2.15 billion at current levels.

DOW JONES NEWSWIRES