

Thunderbird

R E S O R T S

FOR IMMEDIATE RELEASE

7 June 2011

May 2011 Revenue and Philippines and India Updates

Thunderbird Resorts Inc. (“Thunderbird” or “Group”) (NYSE Euronext Amsterdam: TBIRD, and FSE: 4TR) reports the following revenues for May 2011:

Thunderbird Resorts Inc. – Group-wide sales results by country (unaudited, <i>in thousands</i>)	May 2011	May 2010	Year-over-year increase/ (decrease)
Costa Rica	1,635	1,643	-0.5%
Nicaragua	1,043	971	7.4%
Philippines	4,541	4,649	-2.3%
Peru Gaming ⁽¹⁾	1,967	2,368	-16.9%
Peru Hotel ⁽²⁾	830	767	8.2%
Total Consolidated Revenues	\$10,016	\$10,397	-3.7%

- (1) Peru gaming revenues were impacted by implementation of a stricter nationwide smoking ban. The Group’s experience in other markets that have implemented smoking bans is that the negative impacts on revenue are short-term.
- (2) May 2011 revenues consist of revenue from the El Pueblo and Fiesta hotels only plus managements fees for the Thunderbird Hotels-Pardo, Thunderbird Hotels-Carrera, Thunderbird Hotels-Bellavista, and Thunderbird Hotels-Principal; May 2010 revenues consist of revenue from the Thunderbird Hotels-El Pueblo and Thunderbird Hotels-Fiesta only plus management fees for the Pardo hotel.

PHILIPPINES UPDATE

On 3 June 2011, the Group announced that Thunderbird’s affiliates in the Philippines, Eastbay Resorts, Inc. (“ERI”) and Thunderbird Pilipinas Hotels and Resorts, Inc. (“TPHR”), filed lawsuits in the Philippines, against the Philippine Amusement & Gaming Corporation (“PAGCOR”). The lawsuits were filed in response to notifications by PAGCOR that it “would initiate cessation proceedings” unless by 3 June 2011 ERI and TPHR provided “written unconditional acceptance” of onerous new Authority to Operate (“ATO”) terms proposed by PAGCOR. The ATOs do not grant the right to PAGCOR to unilaterally impose new conditions and to threaten termination on this basis. Upon presentation of the ERI and TPHR lawsuits, the Court granted 72-hour temporary restraining orders (“TROs”) enjoining PAGCOR from initiating the threatened cessation proceedings. On 7 June 2011 and 8 June 2011, the Court granted extensions of the TROs to both TPHR and ERI for an additional 17 days. The Court also consolidated the TPHR and ERI cases and set hearings before the 17-day period lapses to rule on motions for Temporary Injunctions enjoining PAGCOR from initiating the threatened cessation proceedings during the entire trial proceedings.

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INDIA UPDATE

The Group is pleased to report that its India affiliate Daman Hospitality Private Ltd. (“DHPL”) has now received from Delta Corp Ltd the equity component of the completion funding. The hotel construction shall resume within 2 weeks and we anticipate completion in phases with a full opening in late 2011. As part of the India transaction, Delta had the option to execute a subscription agreement to purchase 840,000 shares of Thunderbird common stock. We now announce that the parties did not execute the final share subscription agreement by the required deadline and the option has now automatically expired.

ABOUT THE COMPANY

We are an international provider of branded casino and hospitality services, focused on markets in Central and, South America, Southeast Asia and India. Our mission is to “create extraordinary experiences for our guests.” Additional information about the Group is available on its World Wide Web site at www.thunderbirdresorts.com.

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Cautionary Notice: This release contains certain forward-looking statements within the meaning of the securities laws and regulations of various international, federal, and state jurisdictions. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential revenue and future plans and objectives of the Group are forward-looking statements that involve risk and uncertainties. There can be no assurances that such statements will prove to be accurate and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Group’s forward-looking statements include competitive pressures, unfavorable changes in regulatory structures, and general risks associated with business, all of which are disclosed under the heading “Risk Factors” and elsewhere in the Group’s documents filed from time-to-time with the NYSE Euronext Amsterdam and other regulatory authorities.