

FOR IMMEDIATE RELEASE
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NEWS
OTCBB: GORO
FRANKFURT: GIH

**GOLD RESOURCE CORPORATION CLOSSES \$21.6 MILLION PRIVATE PLACEMENT;
FUNDING TO BUILD EL AGUILA PROJECT**

DENVER – December 6, 2007 – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) is pleased to report closing a \$21.6 million private placement of 5.4 million shares of restricted common stock at \$4.00 per share, with no warrants. Funding will be used for construction of GRC's El Aguila Project in Oaxaca, Mexico. Gold Resource is targeting gold production at El Aguila the second half of 2008, subject to obtaining remaining permits, regulatory approvals and equipment deliveries.

Gold Resource Corporation's president, William W. Reid stated, "We are pleased with the success of this important funding. We are now moving forward with equipment purchases to facilitate our schedule of producing gold and silver in 2008. Once final permits are received, we will be in the position to aggressively begin construction. We are prepared to undertake additional funding later if the need arises with a focus on keeping shareholder dilution to a minimum.

We are pleased with the confidence shown in Gold Resource Corporation by all the funding participants, several of which participated in Gold Resource's IPO funding in September of 2006. We are also pleased to welcome several new U.S. institutional shareholders. Many of our institutional participants are resource focused and industry leaders in mine finance."

At the El Aguila Project Gold Resource will build an 850 tonne/day mill that will have the ability to produce gold and silver dore and flotation concentrates. The first full year of production is targeted to be 70,000 ounces of gold at a cash cost of approximately \$100/ounce from the El Aguila shallow open pit mine. The engineering firm of Lyntek, Inc. of Denver, who designed the El Aguila mill, has been contracted to oversee building the mill facility.

The El Aguila Project is one of four high-grade properties in the state of Oaxaca, Mexico, in which Gold Resource has 100% interest. High-grade ore from any of these properties can be trucked to the proposed El Aguila mill and with the mill's ability to produce either dore or concentrates provides for an efficient and flexible operation.

"We are now one step closer to producing gold and generating cash flow which will solidify and strengthen operations in Oaxaca. In addition, we are fortunate to have four high-grade properties that could ultimately make use of the El Aguila mill. This will allow us to maximize the head-grade through the mill and provides the opportunity to create a longer project life," stated Mr. Reid

In an industry that continues to push itself to the limits of larger size, Gold Resource Corporation enjoys a competitive niche to build shareholder value through high margin, low capital cost projects. The current funding positions Gold Resource to emerge as a low cost gold producer in 2008.

About GRC

Gold Resource Corporation is a mining company focused on developing gold-silver deposits that feature low operating costs and produce high returns on capital. The Company has 100% interest in four potential high-grade gold and silver properties in Mexico's southern state of Oaxaca. The company has 33,728,052 shares outstanding and no warrants. For more information, please visit GRC's website, located at www.Goldresourcecorp.com and read the Company's 10-KSB for an understanding of the risk factors involved.

This press release contains forward-looking statements that involve risks and uncertainties. The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. When used in this press release, the words "anticipate," "believe," "estimate," "intend" and "expect" and similar expressions are intended to identify such forward-looking statements. Such forward-looking statements include, without limitation, the statements regarding Gold Resource Corporation's strategy, future production, future expenses and future liquidity and capital resources. All forward-looking statements in this press release are based upon information available to Gold Resource Corporation on the date of this press release, and the company assumes no obligation to update any such forward-looking statements. The Company's actual results could differ materially from those discussed in this press release. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the company's 10-KSB and Form SB-2 filed with the Securities and Exchange Commission

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