

FOR IMMEDIATE RELEASE
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NEWS
OTCBB: GORO
FRANKFURT: GIH

GOLD RESOURCE CORPORATION REPORTS POSITIVE METALLURGICAL RESULTS FOR EL REY MINERALIZATION

DENVER – January, 08, 2008 – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) reported today that initial test results for metallurgical recovery of its El Rey high-grade gold property in Oaxaca, Mexico resulted in gold recoveries up to 94% and silver recoveries up to 75%. Resource Development Inc. (RDI) of Wheat Ridge, Colorado, performed the test work. The El Rey property is located within trucking distance to the proposed El Aguila mill which is targeting gold production the second half of 2008 subject to timely obtaining required permits, regulatory approvals and equipment delivery schedules.

Tests run at 100 mesh grind indicate that about 33% of the gold could be recovered by gravity concentration alone and that with cyanidation of the gravity tails a total of 94% of the gold was recovered. The majority of the gold was recovered in 24 hours of leaching.

Previous El Rey drill highlights include:

Hole #	Angle Degrees	Depth Meters	Interval Meters	Gold g/t	Gold oz/tonne	Silver g/t	Silver oz/tonne	AuEq* g/t	AuEq* oz/tonne
7802	-40	72	1	20.30	0.65	14	0.45	20.53	0.66
7802	-40	73	1	66.40	2.13	86	2.77	68.12	2.19
7802	-40	76	1	31.80	1.02	118	3.80	34.22	1.10
7802	-40	80	1	30.30	0.97	44	1.42	31.10	1.00
7808	-45	57.5	1	9.90	0.31	1413	45.00	38.26	1.23
7810	-40	27	1	132.50	4.26	88	2.83	134.37	4.32

*Gold Equivalent = 50:1 (Ag:Au)

Assays by ALS Chemex, Vancouver, BC Canada

William W. Reid, President of Gold Resource Corporation, said, "We are very pleased with these exceptional metallurgical recovery results of the high-grade gold. This recovery makes the potential economics of the El Rey ore fit well with our plan to truck high-grade gold ore from the El Rey property to the proposed El Aguila Project mill. With only limited drilling to date we have already intercepted shallow, very high-grade gold values, up to 4.26 ounces of gold/tonne over 1 meter. Drilling will continue at El Rey in order to define an initial amount of mineralized material that possibly can be mined and blended into our first year's production schedule. We will begin the permitting process at El Rey in anticipation of continued successful drilling now that we know that the gold can be economically recovered."

Having recently closed funding for the proposed El Aguila mill, Gold Resource Corporation continues to move forward on all fronts as an emerging low-cost gold producer.

About GRC

Gold Resource Corporation is a mining company focused on production and pursuing development of gold and silver projects 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 "plan", "target", "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 plans for production, future expenses and costs, future liquidity and capital resources, and estimates of mineralized material. 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. Forward looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. The Company's actual results could differ materially from those discussed in this press release. In particular, there can be no assurance that commercial production at the El Aguila Project will be achieved in the time frames estimated, at the rates and costs estimated, or even at all. 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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