

FOR IMMEDIATE RELEASE
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NEWS
OTCBB: GORO
FRANKFURT: GIH

**GOLD RESOURCE CORPORATION EXTENDS EL ARROYO
HIGH GRADE MINERALIZATION**

**DRILLING 1M OF 11.15 G/T GOLD, 658 G/T SILVER OR
51.83 G/T (1.67 OZ/T) GOLD EQUIVALENT AND
2M OF 4.34 G/T GOLD, 3645 G/T SILVER OR
90.36 G/T (2.91 OZ/T) GOLD EQUIVALENT**

DENVER – March 24, 2008 – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) reports 1 meter of 11.15 g/t gold, 658 g/t silver within 7 meters of 4.51 g/t gold, 350 g/t silver or 51.83 g/t (1.67 oz/tonne) gold equivalent (AuEq) and 2 meters of 4.34 g/t gold, 3645 g/t silver or 90.36 g/t (2.91 oz/tonne) (AuEq) at its recently discovered El Arroyo area. El Arroyo is part of GRC's El Aguila Project in the southern state of Oaxaca, Mexico, which is targeting gold production the second half of 2008 subject to timely obtaining the remaining required permits, regulatory approvals and equipment delivery schedules.

Recent El Arroyo drill highlights include (second hole):

Hole # 108007 (-62 deg)

- **1 meter of 11.50 g/t gold, 658 g/t silver, 1.22% copper, 6.03% lead, 10.80% zinc, (or a gold equivalent* value of 51.83 g/t (1.67 oz/tonne)) and,**
- **2 meters of 4.34 g/t gold, 3645 g/t silver, 1.28% copper, 0.73% lead, 1.79% zinc, (or a gold equivalent* value of 90.36 g/t (2.91 oz/tonne)) and,**
- **1 meter of 6.79 g/t gold, 629 g/t silver, 0.76% copper, 0.64% lead, 1.47% zinc, (or a gold equivalent* value of 25.62 g/t (0.82 oz/tonne)) and,**
- **1 meter of 6.13 g/t gold, 368 g/t silver, 0.43% copper, 0.83% lead, 1.66% zinc, (or a gold equivalent* value of 18.79 g/t (0.60 oz/tonne)) and,**
- **1 meter of 5.16 g/t gold, 490 g/t silver, 0.54% copper, 1.74% lead, 3.71% zinc, (or a gold equivalent* value of 24.72 g/t (0.79 oz/tonne))**

Previously released El Arroyo drill highlights include (first hole):

Hole # 108002 (-61 deg)

- 1 meter of 48.30 g/t gold, 570 g/t silver, 0.44% copper, 0.70% lead, 2.97% zinc, (or a gold equivalent* value of 66.79 g/t (2.15 oz/tonne)) within,
- 3 meters of 25.27 g/t gold, 1857 g/t silver, 1.37% copper, 1.85% lead, 3.88% zinc, (or a gold equivalent* value of 77.33 g/t (2.49 oz/tonne))

The new Hole #108007 is the second drill hole into the recently discovered El Arroyo area. This hole targeted mineralization below the previously drilled high-grade mineralization in Hole # 108002 that intercepted 3 meters of 2.49 oz/tonne AuEq. These results represent core samples that were sent for priority assaying. Assay results for the remainder of this hole have not yet been received.

Hole #108007 drill results to date (three intervals in this hole):

| Hole # | Angle (deg) | From Meters | Interval Meters | Au g/t | Ag g/t | Cu % | Pb % | Zn % | AuEq* g/t | AuEq* oz/tonne |
|--|-------------|-------------|-----------------|--------------|---------------|-------------|-------------|-------------|--------------|----------------|
| 108007 | -62 | 181 | 1 | 5.16 | 490.0 | 0.54 | 1.74 | 3.71 | 24.72 | 0.79 |
| 108007 | -62 | 182 | 1 | 0.51 | 76.0 | 0.33 | 5.01 | 7.79 | 20.43 | 0.66 |
| 108007 | -62 | 183 | 1 | 0.68 | 52.6 | 0.17 | 0.30 | 1.04 | 4.12 | 0.13 |
| 108007 | -62 | 184 | 1 | 4.80 | 382.0 | 0.24 | 2.18 | 3.36 | 21.28 | 0.68 |
| 108007 | -62 | 185 | 1 | 11.15 | 658.0 | 1.22 | 6.03 | 10.80 | 51.83 | 1.67 |
| 108007 | -62 | 186 | 1 | 6.79 | 629.0 | 0.76 | 0.64 | 1.47 | 25.62 | 0.82 |
| 108007 | -62 | 187 | 1 | 2.47 | 168.0 | 0.10 | 0.10 | 0.15 | 6.76 | 0.22 |
| Average | | | 7 | 4.51 | 350.8 | 0.48 | 2.29 | 4.05 | 22.11 | 0.71 |
| 108007 | -62 | 281 | 1 | 2.63 | 91.3 | 0.30 | 0.36 | 1.16 | 7.56 | 0.24 |
| 108007 | -62 | 282 | 1 | 6.13 | 368.0 | 0.43 | 0.83 | 1.66 | 18.79 | 0.60 |
| Average | | | 2 | 4.38 | 229.7 | 0.36 | 0.60 | 1.41 | 13.17 | 0.42 |
| 108007 | -62 | 287 | 1 | 4.61 | 3400.0 | 1.43 | 0.76 | 1.69 | 85.76 | 2.76 |
| 108007 | -62 | 288 | 1 | 4.07 | 3890.0 | 1.13 | 0.71 | 1.89 | 94.97 | 3.05 |
| Average | | | 2 | 4.34 | 3645.0 | 1.28 | 0.73 | 1.79 | 90.36 | 2.91 |
| Previously Released Hole # 108002 | | | | | | | | | | |
| 108002 | -61 | 199 | 1 | 16.20 | 2490 | 2.76 | 3.08 | 6.00 | 90.31 | 2.92 |
| 108002 | -61 | 200 | 1 | 48.30 | 570 | 0.44 | 0.70 | 2.97 | 66.79 | 2.15 |
| 108002 | -61 | 201 | 1 | 11.30 | 2510 | 0.91 | 1.77 | 2.68 | 74.32 | 2.39 |
| Average | | | 3 | 25.27 | 1857 | 1.37 | 1.85 | 3.88 | 77.33 | 2.49 |

(Gold Equivalent (AuEq) in chart using gold at \$650/oz, silver at \$14/oz, copper at \$3.10/lb, lead at \$1.40/lb, zinc at \$1.20/lb) Assays by ALS Chemex, Vancouver, BC Canada

Gold Resource Corporation's President William W. Reid stated, "The first two drill holes into El Arroyo have returned two of our highest-grade intercepts to date. The first drill Hole #108002 was fantastic, with 3 meters of 2.49 oz AuEq, and now this second drill Hole #108007, at 287 meters, returned 2 meters of 2.91 oz AuEq. This second intercept is 62 meters vertically below the mineralization in the first drill hole. Because the assayed sections for both El Arroyo holes are the only sections for which we have received assay results so far, it is quite possible the mineralized zones in both El Arroyo holes may end up being larger than these selected sections."

“It is also exciting that in the first El Arroyo Hole #108002, 84% of the values were in precious metals (gold and silver), and 16% in base metals. This second Hole #108007, 62 meters deeper vertically, the precious metals make up 92% of the values. As we have stated before, once we begin underground mining of the polymetallic ore in the second year of production, it appears that, on average, our base metal values should pay for all costs of production which will in essence make our gold and silver free”, stated Mr. Reid.

Mr. Reid continued, “Both geomagnetic anomalies drilled to date are coincident with high-grade mineralization. It appears the mineralization is associated with intrusive dikes or bodies that were very hot when intruded into the host country rock. These intrusives “cooked” the country rocks around and next to these dikes or bodies and one of the associated alteration products resulted in the formation of magnetite, which is the mineral primarily responsible for geomagnetic anomalies. In essence, these intrusives appear to be directly associated with high-grade mineralization and are leaving helpful exploration footprints in the form of magnetite and therefore geomagnetic anomalies. This working hypothesis in which high-grade mineralization, coincident at both the La Arista and El Arroyo anomalies, is associated with geomagnetic anomalies elevates their importance and future exploration will target the many additional geomagnetic anomalies at the El Aguila Project”

Mr. Reid stated, “The 7 meter mineralized section between 181 meters and 187 meters appears to be an extension of La Arista Vein # 1 which extends that vein on strike an additional 50 meters to the southeast. Though it is too early to say definitively, it may be the case these two high-grade mineralized areas, La Arista and El Arroyo, are continuous. Our drilling focus is primarily on defining these two areas after which we will immediately begin designing an underground mine to exploit this high-grade polymetallic mineralization beginning in the second year of the El Aguila Project operations.”

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 34,156,952 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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