FOR IMMEDIATE RELEASE August 5, 2008

NEWS OTCBB: GORO FRANKFURT: GIH

GOLD RESOURCE CORPORATION SOON TO COMPLETE DETAILED DILENEATION DRILLING ON A PORTION OF THE HIGH-GRADE ARISTA DEPOSIT AT ITS EI AGUILA PROJECT

CONTINUED INTERCEPTS OF 1+ OZ/T GOLD EQUIVALENT

DENVER – August 5, 2008 – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) reports its focused delineation drilling at the Arista deposit continues to intercept high-grade. The Arista deposit is part of GRC's El Aguila Project in the southern state of Oaxaca, Mexico, which is targeting gold production by the end of 2008 subject to timely obtaining the remaining required permits, regulatory approvals and equipment delivery schedules.

Continued La Arista drill highlights include:

- 1.0 meter of 9.31 g/t gold, 600 g/t silver, 1.08% copper, 0.23% lead, 0.47% zinc, (or a gold equivalent* value of 26.69 g/t (0.86 oz/tonne))
- 1.0 meter of 2.53 g/t gold, 204 g/t silver, 0.60% copper, 1.10% lead, 16.85% zinc, (or a gold equivalent* value of 31.79 g/t (1.02 oz/tonne))
- 1.0 meter of 1.85 g/t gold, 708 g/t silver, 0.89% copper, 4.13% lead, 8.73% zinc, (or a gold equivalent* value of 37.10g/t (1.19 oz/tonne))
- 1.0 meter of 4.18 g/t gold, 78 g/t silver, 0.29% copper, 4.37% lead, 6.71% zinc, (or a gold equivalent*value of 21.73g/t (0.70 oz/tonne))

For the last several months GRC has focused its drilling on portions of the Arista deposit's two main parallel veins, the Baja vein and the Arista vein. This delineation drilling is approximately along 400 meters of strike length and 300 meters of vertical extent (see longitudinal sections below). In addition to the two prominent veins, drilling has indicated a third parallel vein east of the Arista vein. Because of the angles involved when drilling from the east, not all drill holes reached the Baja vein and so that vein has not yet been tested for mineralization as deep as the Arista vein.

Recent drill results for the Arista deposit include:

Hole	Angle	From	Interval	Au	Ag	Cu	Pb	Zn	AuEq*	AuEq*
#	(deg)	Meters	Meters	g/t	g/t	%	%	%	g/t	oz/tonne
Arista Ve										
108014	-70	265.00	1.00	9.31	600	1.08	0.23	0.47	26.69	0.86
108014	-70	376.00	1.00	0.31	125	0.11	0.59	11.05	18.17	0.58
108014	-70	377.00	1.00	0.15	77	0.13	0.25	15.50	22.19	0.71
108014	-70	378.00	1.00	0.21	37	0.09	0.12	23.20	30.78	0.99
Average		376.00	3.00	0.22	80	0.11	0.96	16.58	23.71	0.76
108014	-70	382.00	1.00	0.33	32	0.68	1.77	11.80	20.76	0.67
108015	-60	178.90	1.10	0.80	380	0.45	0.53	1.04	12.55	0.40
108015	-60	180.00	1.00	1.85	708	0.89	4.13	8.73	37.10	1.19
108015	-60	181.00	1.00	4.18	78	0.29	4.37	6.71	21.73	0.70
108015	-60	182.00	1.00	2.06	529	0.97	1.34	2.30	21.51	0.69
108015	-60	183.00	0.80	2.00	509	0.43	0.49	0.90	16.22	0.52
Average		177.80	6.00	1.82	385	0.51	1.81	3.29	18.60	0.60
108015	-60	196.00	1.00	0.18	263	0.30	0.89	1.23	9.69	0.31
108016	-45	150.00	0.60	5.62	29.2	0.50	1.26	3.66	14.36	0.46
108016	-45	150.60	0.45	3.54	1560.0	0.99	1.60	3.42	47.05	1.51
108016	-45	151.05	0.85	1.25	10.6	0.16	0.29	0.68	3.30	0.11
108016	-45	151.90	0.90	0.75	32.4	0.43	2.02	3.40	10.13	0.33
108016	-45	152.80	0.40	0.02	20.7	0.44	0.06	0.14	2.16	0.07
108016	-45	153.20	0.80	0.01	17.4	0.23	0.38	1.13	3.12	0.10
108016	-45	154.00	1.30	0.10	15.0	0.30	0.31	0.68	2.71	0.09
108016	-45	155.30	0.70	0.92	30.9	0.32	3.73	1.92	10.56	0.34
108016	-45	156.00	1.00	1.44	344.0	0.64	0.95	2.36	15.31	0.49
108016	-45	157.00	0.56	3.02	540.0	1.16	0.84	4.84	25.79	0.83
108016	-45	157.56	0.44	3.47	445.0	0.62	0.93	3.78	21.22	0.68
Average		150.00	1.05	4.73	685	0.71	1.41	3.56	28.37	0.91
Average		155.30	2.70	1.96	320	0.66	1.64	2.99	17.22	0.55
Average		150.00	8.00	1.52	208	0.48	1.09	2.00	11.89	0.38
108018	-70	313.50	0.80	1.37	96	0.21	2.00	3.79	11.86	0.38
108018	-70	314.30	0.85	0.22	95	0.22	1.41	2.05	7.65	0.25
108018	-70	315.15	1.35	0.58	204	0.72	4.41	13.80	31.24	1.00
108018	-70	316.50	0.50	0.18	29	0.19	0.44	2.89	5.73	0.18
108018	-70	317.00	1.00	2.53	204	0.60	1.10	16.85	31.79	1.02
108018	-70	318.00	1.00	0.60	42	0.48	0.44	4.18	8.99	0.29
108018	-70	319.00	1.00	0.23	37	0.73	0.43	1.33	5.73	0.18
108018	-70	320.00	1.00	0.16	33	0.29	0.75	1.13	4.34	0.14
Average		313.50	7.50	0.77	102	0.47	1.56	6.45	14.92	0.48

^{* (}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

When the remaining 5 holes of the current delineation program are drilled and assays are returned from ALS Chemex, GRC will run an updated estimate for mineralized material (equivalent to measured and indicated resource in Canada). The Company believes its previously stated near term target of 1.3 million gold equivalent ounces

should be achievable from this focused drilling. The veins drilled to date are open laterally as well as with depth.

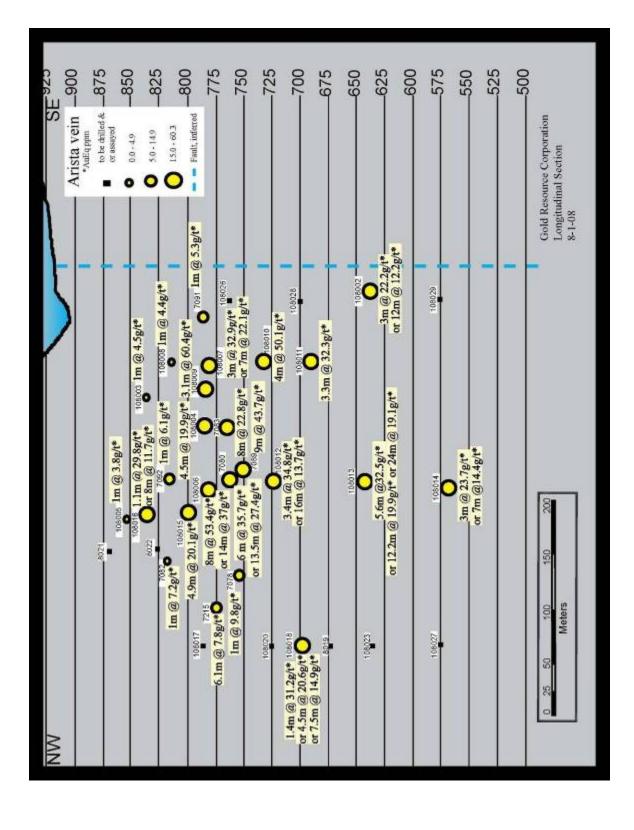
William W. Reid, President of Gold Resource Corporation stated, "We are very pleased with the results so far as the drilling indicates parallel veins that have excellent mining widths, show strong continuity and are high-grade in value. When we achieve our near term target of 1.3 million gold equivalent ounces, our longer term stated target of 2 million gold equivalent ounces may increase based on our better understanding of the El Aguila property's potential."

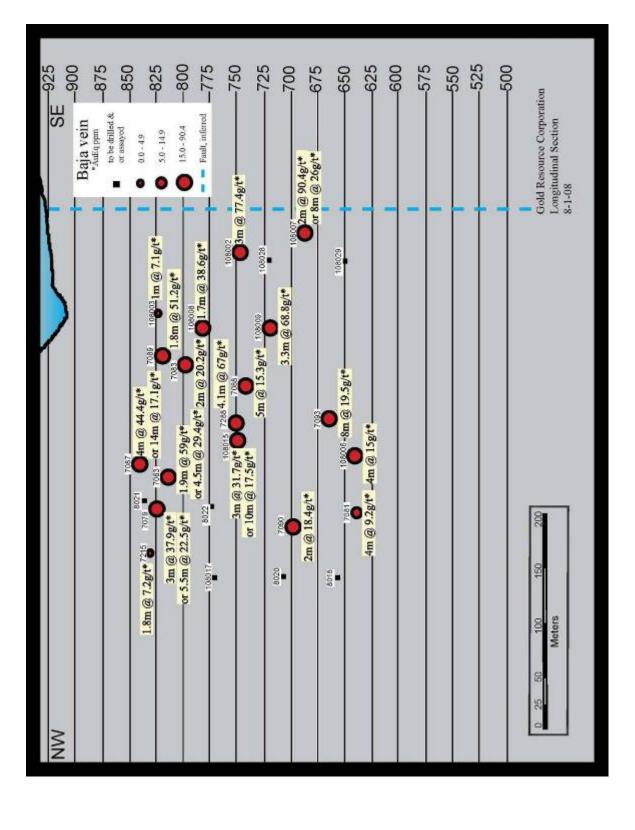
The focused drilling of this polymetallic deposit appears to indicate high-grade values, many exceeding one ounce gold equivalent per tonne, occurring around and below the approximate 825 meter elevation. Geologic models for epithermal deposits and GRC's fluid inclusion studies indicate the top or upper portion of the Arista and Baja veins may be represented by this elevation, which is located approximately 100 meters below the valley floor elevation. The significance of this is two fold: First this deposit remains intact as it has not been eroded away, previously discovered or mined. Secondly, epithermal deposit models, for similar occurrences elsewhere in Mexico, generally indicate the potential depth extent could be as much as 600 to 700 meters of mineralization, which would be over twice the depth of what has been drilled to date.

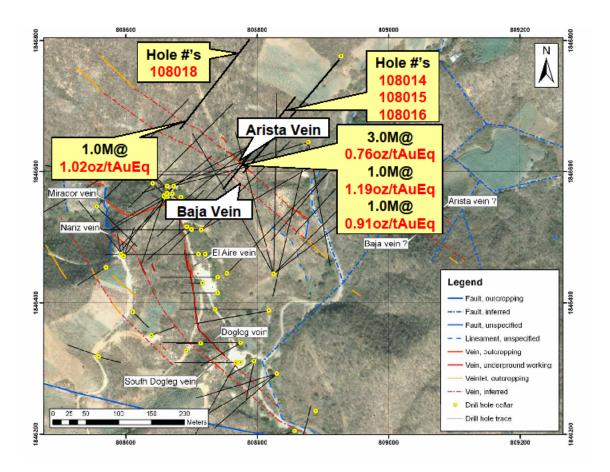
Mr. Reid continued, "We will continue exploration drilling, beyond our current delineation focus, to determine what the actual size and extent of mineralization might be at the Arista deposit but it is very exciting to see the potential for Arista areas not yet drilled to have the possibility to double in vertical extent and, equally, also double the lateral extent of these veins. In addition to the Arista deposit potential, there are 4 or 5 additional high-grade veins in the immediate Arista area such as the Aire vein, the many geomagnetic anomalies on this project yet to be tested, and the remaining exploration potential on the 95% of the El Aguila Project's land concession that has not yet been explored."

Mr. Reid stated, "With the soon to be completed initial definition of mineralized material drilled at a portion of the Arista deposit, we will have the basis to begin our underground mine design. Our goal is to begin driving the decline for the Arista deposit's underground mine at the same time as we begin to generate cash flow from our first 12 months of production at the Aguila Project's high-grade open pit. And, we are particularly excited to begin a broader exploration program to see just how large the mineralization at the Aguila Project could be."

(more)







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 34,231,952 shares outstanding and no warrants. For more information, please visit GRC's website, located at www.Goldresourcecorp.com and read the Company's 10-K 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-K and Form SB-2 filed with the Securities and Exchange Commission

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