



FOR IMMEDIATE RELEASE
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NEWS
OTCBB: GORO
FRANKFURT: GIH

**GOLD RESOURCE CORPORATION MOBILIZING EQUIPMENT FOR ITS
EL AGUILA PROJECT;
LOOKS TO FIRST QUARTER 2009 START-UP**

DENVER – August 15, 2008 – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) is pleased to report it has begun to mobilize equipment to the Mexico border in preparation for clearing customs and ultimate transport to its Aguila mill in the southern state of Oaxaca, Mexico. The El Aguila Project is targeting gold production first quarter 2009, subject to timely obtaining the balance of the required permits, regulatory approvals and equipment delivery schedules.

Mill equipment acquisition is 95% complete and on budget. Items such as the portable crushing plant, smelting furnace and pumps are among the list of first equipment currently being mobilized to the marshalling yard at Laredo, Texas. GRC and Lyntek, Inc. (GRC's EPCM) have contracted Transera International to assist with equipment transportation and the international customs and clearing process.

Gold Resource Corporation's new access road is effectively complete. Mill site rough grading is being finished and contractor bids are being finalized to begin the concrete foundation work. When foundations are completed the mill equipment will be trucked to the site for installation. Modular equipment, such as GRC's crushing plant (see photos below), is able to be easily trucked to the mill site and set up in a short and efficient time frame.

Construction of the Company's mine camp, Minera Tres Palmas, continues to progress well as the eleven building facility is in various stages of development. Construction progress photos including roof construction on the facilities largest building and foundation work on the employee family apartments can be seen on the Company's website @ <http://www.goldresourcecorp.com/presentation/progress/player.html>.

Gold Resource Corporation's president, William W. Reid stated, "Having recently received our mill permit, it is exciting to see mill construction underway. In addition, now we have mill equipment at, or being transported to, our marshalling yard in Laredo, Texas in anticipation of ultimately clearing customs on their way to the Aguila mill site. We are optimistic the next Federal Permit for the mill tailings facility will be granted shortly so construction of the tailings facility can begin. Permits dictate our production time frame and though we do not see any issues that would preclude the granting of the

remaining permits, it is apparent that our production time frame will now push into the first quarter of 2009.”

“Gold Resource Corporation has come a long way in less than two years as a public company and we fully expect to continue our aggressive pace as we establish gold production at our flagship El Aguila Project.” stated Mr. Reid.

Gold Resource Corporation is an emerging low cost gold producer targeting production at the earliest possible date so as to build the company with cash flow instead of continued equity sales.



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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