



**FOR IMMEDIATE RELEASE**  
**October 16, 2008**

**NEWS**  
**OTCBB: GORO**  
**FRANKFURT: GIH**

## **GOLD RESOURCE CORPORATION RECEIVES TAILINGS PERMIT FOR EL AGUILA PROJECT**

**DENVER – October 16, 2008** – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) is pleased to report it has been granted the Mexican federal permit to build the El Aguila Project's tailings facility in the southern state of Oaxaca, Mexico. The El Aguila Project is targeting gold production at the earliest possible date subject to timely obtaining the balance of the required permits, regulatory approvals and equipment delivery schedules.

On October 16, 2008, the United States of Mexico's Secretary of the Environment and Natural Resources (SEMARNAT) granted GRC's 100% owned Mexican subsidiary, Golden Trump Resources, S.A. de C.V., federal permission to construct the El Aguila Project tailings impoundment facility.

Gold Resource Corporation's president, William W. Reid, stated, "We are pleased to have obtained our third federal permit for the El Aguila Project. This permit allows GRC to begin construction of the El Aguila tailings facility. The contract for the tailings impoundment has been awarded and the contractor is currently on site to immediately begin construction. The El Aguila Project is moving forward on all fronts as we target production start-up in Q1, 2009."

The same federal agency that has granted GRC permits for the road, mill and now the tailings impoundment facility is currently evaluating GRC's remaining permit application for the open pit mine.

### **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 34,324,619 shares outstanding and no warrants. For more information, please visit GRC's website, located at [www.Goldresourcecorp.com](http://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 S-1 filed with the Securities and Exchange Commission

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