



FOR IMMEDIATE RELEASE

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NEWS

OTCBB: GORO

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GOLD RESOURCE CORPORATION INTERCEPTS 1.2M OF 83.10 G/T GOLD AND 2340 G/T SILVER WITHIN 4.5M OF 33.27 G/T GOLD AND 1105 G/T SILVER AT EL AGUILA PROJECT

BEST HOLE DRILLED TO DATE

DENVER – October 29, 2008 – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) is pleased to announce it has intercepted 1.2 meters of 83.10 g/t (2.67 oz/t) gold and 2340 g/t (75.23 oz/t) silver within 4.5 meters of 33.27 g/t (1.07 oz/t) gold and 1105 g/t (35.53 oz/t) silver at its Aguila Project. Hole 108034 returned high-grade gold and silver values, multiple mineralized zones, and intercepted the deepest mineralization drilled to date at the La Arista deposit. La Arista is part of GRC's Aguila Project in Oaxaca, Mexico. GRC targets production at its El Aguila Project Q1, 2009, subject to obtaining remaining permits, regulatory approvals, equipment delivery and construction schedules.

La Arista Deposit drill highlights include:

Hole # 108034

- **1.2 meters of 83.10 g/t gold, 2340 g/t silver, 4.49% copper, 8.96%lead, 6.97% zinc, (or a gold equivalent* value of 161.80 g/t (5.20oz/tonne)) and**
- **1.1 meters of 27.10 g/t gold, 415 g/t silver, 1.15% copper, 2.63%lead, 3.40% zinc, (or a gold equivalent* value of 45.62 g/t (1.47 oz/tonne)) and**
- **1.3 meters of 10.85 g/t gold, 364 g/t silver, 2.55%copper, 6.78%lead, 12.25% zinc, (or a gold equivalent* value of 46.75 g/t (1.50 oz/tonne)) within**
- **4.5 meters of 33.27 g/t gold, 1105 g/t silver, 2.53% copper, 5.88%lead, 7.53% zinc, (or a gold equivalent* value of 77.99 g/t (2.51 oz/tonne))**
- **1.0 meter of 7.60 g/t gold, 1450 g/t silver, 1.71% copper, 1.47%lead, 2.92% zinc, (or a gold equivalent* value of 46.98 g/t (1.51oz/tonne))**
- **1.0 meter of 12.15 g/t gold, 342 g/t silver, 0.90% copper, 2.23%lead, 4.48% zinc, (or a gold equivalent* value of 29.08 g/t (0.93 oz/tonne)) and**
- **1.0 meter of 10.55 g/t gold,1160g/t silver, 1.32% copper, 7.12%lead, 13.05% zinc, (or a gold equivalent* value of 59.43 g/t (1.91 oz/tonne)) within**
- **5.0 meters of 6.16 g/t gold, 643 g/t silver, 0.90% copper, 4.35%lead, 12.39% zinc, (or a gold equivalent* value of 39.65 g/t (1.27 oz/tonne))**

William W. Reid, President of Gold Resource Corporation, stated, "We continue to be impressed with the grade and potential size of the Arista deposit. Hole 108034 is one of our first step-out holes following completion of our detailed delineation drilling and it has now yielded our best hole to date. It not only extended the vein system approximately 35 meters to the southeast but more impressively it has given us our deepest mineralized intercept at 125 meters below any previous drilling. Gold and silver values are strong as are the increased copper values which we think bodes well for significant expansion of this deposit".

Hole# 108034 has yielded 1.2 meters of the 3rd highest gold value (83.10 g/t Au), 2nd highest copper value (4.49%/t Cu) and 3rd highest zinc value (25.2%/t Zn) at the project. It also represents the highest gold equivalent value of 161.80 g/t (5.20 oz/tonne).

Hole # 108034 drill results include:

Hole #	Angle (deg)	From Meters	Length Meters	Au g/t	Ag g/t	Cu %	Pb %	Zn %	AuEq* g/t	AuEq_Oz* oz/tonne
108034	-75	301.2	1.0	0.16	18.0	0.14	0.06	8.71	10.20	0.33
108034	-75	302.2	0.8	0.10	26.4	0.42	1.10	9.99	13.71	0.44
Average		301.2	1.8	0.13	21.7	0.26	0.52	9.28	11.76	0.38
108034	-75	311.1	1.1	3.51	185.0	0.56	1.23	9.95	20.88	0.67
108034	-75	312.2	0.6	0.13	13.0	0.09	0.14	4.71	5.79	0.19
108034	-75	312.8	0.8	4.42	356.0	0.88	2.46	8.62	26.17	0.84
108034	-75	313.6	1.1	4.71	41.0	0.47	1.17	4.93	13.54	0.44
Average		311.1	3.6	3.52	150.3	0.53	1.30	7.25	17.30	0.56
108034	-75	352.3	0.8	0.88	95.4	0.36	1.92	5.08	11.37	0.37
108034	-75	353.1	0.9	0.01	8.4	0.15	0.02	0.10	0.80	0.03
108034	-75	354.0	0.9	-0.01	2.7	0.03	0.02	0.07	0.24	0.01
108034	-75	354.9	1.1	0.01	29.2	0.17	0.05	0.19	1.41	0.05
108034	-75	356.0	1.5	0.93	948.0	0.79	1.40	8.37	32.83	1.06
108034	-75	357.5	1.5	0.01	76.6	0.06	0.01	0.06	1.81	0.06
108034	-75	359.0	1.3	0.02	111.0	0.24	0.16	1.35	4.64	0.15
108034	-75	360.3	1.2	0.38	431.0	0.56	0.31	0.63	11.88	0.38
108034	-75	361.5	0.9	6.78	1370.0	1.55	4.46	6.49	50.93	1.64
108034	-75	362.4	1.3	10.85	364.0	2.55	6.78	12.25	46.75	1.50
108034	-75	363.7	1.2	83.10	2340.0	4.49	8.96	6.97	161.80	5.20
108034	-75	364.9	1.1	27.10	415.0	1.15	2.63	3.40	45.62	1.47
108034	-75	366.0	1.0	0.21	266.0	0.33	0.39	2.18	9.33	0.30
Average		352.3	14.7	10.38	513.8	0.99	2.12	3.78	30.21	0.97
Including		356.0	10.0	15.16	716.9	1.36	2.92	4.90	42.32	1.36
Including		361.5	4.5	33.27	1104.6	2.53	5.88	7.53	77.99	2.51
108034	-75	373.0	0.9	0.19	331.0	0.32	0.01	0.02	7.90	0.25
108034	-75	373.9	0.8	19.60	995.0	1.98	1.16	2.16	49.67	1.60
Average		373.0	1.7	9.32	643.5	1.10	0.55	1.02	27.55	0.89
108034	-75	379.2	0.9	1.14	317.0	1.22	2.29	5.87	20.18	0.65
108034	-75	380.1	0.9	1.85	461.0	1.00	0.92	1.96	17.47	0.56
108034	-75	381.0	1.0	7.60	1450.0	1.71	1.47	2.92	46.98	1.51
108034	-75	382.0	1.0	0.38	337.0	0.83	1.84	3.59	15.62	0.50
108034	-75	383.0	1.0	0.13	13.0	0.15	0.19	0.71	1.86	0.06
108034	-75	384.0	1.0	0.10	24.0	0.26	0.16	0.55	2.20	0.07
108034	-75	385.0	1.0	12.15	342.0	0.90	2.23	4.48	29.08	0.93
108034	-75	386.0	1.0	10.55	1160.0	1.32	7.12	13.05	59.43	1.91
108034	-75	387.0	1.5	3.43	908.0	0.86	6.33	25.20	57.68	1.85

108034	-75	388.5	1.5	1.98	233.0	0.65	1.92	4.40	15.49	0.50
108034	-75	390.0	0.6	0.05	13.5	0.13	0.06	0.17	0.99	0.03
108034	-75	390.6	1.4	0.03	6.0	0.09	0.01	0.04	0.51	0.02
108034	-75	392.0	1.0	0.03	16.0	0.31	0.46	0.60	2.52	0.08
108034	-75	393.0	1.3	0.58	110.0	0.65	1.99	9.84	17.43	0.56
108034	-75	394.3	0.8	0.02	4.5	0.09	0.01	0.03	0.45	0.01
108034	-75	395.1	0.9	0.05	3.0	0.03	0.00	0.01	0.23	0.01
108034	-75	396.0	1.0	1.27	36.9	0.14	0.38	2.38	5.40	0.17
108034	-75	397.0	0.8	0.45	123.0	0.17	1.45	12.50	18.16	0.58
108034	-75	397.8	1.2	0.18	19.0	0.12	0.61	2.07	3.79	0.12
108034	-75	399.0	1.1	0.09	26.9	0.17	0.08	2.43	3.83	0.12
108034	-75	400.1	0.8	0.95	36.1	0.08	0.21	3.08	5.39	0.17
108034	-75	400.9	1.1	0.40	39.8	0.24	2.72	20.70	26.66	0.86
108034	-75	402.0	1.0	0.41	37.1	0.23	1.89	14.60	19.29	0.62
108034	-75	403.0	1.0	0.88	20.9	0.15	0.38	16.15	19.19	0.62
108034	-75	404.0	1.0	0.43	30.5	0.47	0.73	13.05	17.12	0.55
108034	-75	405.0	1.2	0.52	30.0	0.58	0.55	2.09	5.86	0.19
108034	-75	406.2	0.9	0.40	29.4	0.67	0.50	9.36	13.63	0.44
Average		379.2	27.9	1.74	226.9	0.50	1.47	6.73	16.60	0.53
Including		381.0	2.0	3.99	893.5	1.27	1.66	3.26	31.30	1.01
And		385.0	5.0	6.16	642.7	0.90	4.35	12.39	39.65	1.27
108034	-75	423.1	0.9	0.12	37.2	0.99	1.79	3.79	10.08	0.32
108034	-75	424.0	1.0	0.05	10.2	0.25	0.64	2.43	4.33	0.14
108034	-75	425.0	1.0	0.01	4.9	0.13	0.28	1.45	2.37	0.08
108034	-75	426.0	1.1	0.88	97.0	0.42	2.33	3.38	10.26	0.33
Average		423.1	4.0	0.28	38.8	0.43	1.27	2.75	6.76	0.22
Gold Equivalent (AuEq*) calculated at: \$650 Gold, \$13 Silver, \$3.20/lb Copper, \$1.00/lb Lead, \$1.00/lb Zinc										

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 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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