



**FOR IMMEDIATE RELEASE
NOVEMBER 3, 2008**

**NEWS
OTCBB: GORO
FRANKFURT: GIH**

**GOLD RESOURCE CORPORATION INTERCEPTS
1.4M OF 55.30 G/T GOLD WITHIN 7.8M OF 20.34 G/T GOLD AT EL REY**

DENVER – November 3, 2008 – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) is pleased to report 1.4 meters of 55.30 g/t gold within 7.8 meters of 20.34 g/t gold at El Rey. El Rey is one of 4 properties in the state of Oaxaca, Mexico in which GRC has 100% interest. El Rey is being evaluated for development where high-grade gold ore could potentially be trucked 95 kilometers to GRC’s El Aguila mill, currently under construction. GRC targets production at its El Aguila Project Q1, 2009, subject to obtaining remaining permits, regulatory approvals, equipment delivery and construction schedules.

El Rey recent drill highlights include:

Hole # 208018

- 1.4 meters of 55.30 g/t gold, 70.7 g/t silver and
- 1.0 meter of 23.70 g/t gold, 164.0 g/t silver and
- 1.4 meters of 14.30 g/t gold, 56.2 g/t silver within
- 7.8 meters of 20.34 g/t gold, 78.3 g/t silver

Hole # 208036

- 1.0 meter of 29.10 g/t gold, 27.0 g/t silver and
- 1.0 meter of 23.70 g/t gold , 35.8 g/t silver

El Rey previous and recent drill highlights include:

Hole Number	Deg	From Meters	Length Meters	Au g/t	Ag g/t	AuEq* g/t	AgEq* oz/tonne
2007 Highlights							
7802	-40	72.0	1.0	20.30	13.6	20.57	0.66
7802	-40	73.0	1.0	66.40	86.2	68.12	2.19
7802	-40	74.0	1.0	3.94	60.2	5.14	0.17
7802	-40	75.0	1.0	3.97	83.1	5.63	0.18
7802	-40	76.0	1.0	31.80	118.0	34.16	1.10
7802	-40	77.0	1.0	3.81	100.0	5.81	0.19
7802	-40	78.0	2.0	6.90	84.4	8.59	0.28

7802	-40	80.0	1.0	30.30	43.6	31.17	1.00
Average		72.0	9.0	19.37	74.8	20.87	0.67
Including		72.0	2.0	43.35	49.9	44.35	1.43
Including		73.0	1.0	66.40	86.2	68.12	2.19
7808	-45	56.0	0.5	3.84	101.0	5.86	0.19
7808	-45	56.5	0.5	5.78	44.6	6.67	0.21
7808	-45	57.0	0.5	13.85	134.0	16.53	0.53
7808	-45	57.5	0.5	16.25	1585.0	47.95	1.54
7808	-45	58.0	0.5	3.55	1240.0	28.35	0.91
Average		56.0	2.5	8.65	620.9	21.07	0.68
Including		57.5	1.0	9.90	1412.5	38.15	1.23
7810	-40	27.0	1.0	132.50	88.0	134.26	4.32
2008 Highlights							
208001	-45	33.0	1.5	3.22	74.0	4.70	0.15
208001	-45	34.5	1.5	18.65	272.0	24.09	0.77
Average		33.0	3.0	10.94	173.0	14.40	0.46
208002	-60	38.0	1.0	5.66	120.0	8.06	0.26
208008	-60	39.0	1.0	12.70	14.5	12.99	0.42
208010	-60	114.0	1.0	2.66	19.5	3.05	0.10
208010	-60	115.0	1.0	13.50	55.0	14.60	0.47
Average		114.0	2.0	8.08	37.3	8.83	0.28
208011	-45	50.0	1.0	8.96	9.1	9.14	0.29
208011	-45	51.0	1.0	23.30	19.7	23.69	0.76
208011	-45	52.0	3.0	31.50	48.5	32.47	1.04
Average		50.0	5.0	25.35	34.9	26.05	0.84
Including		52.0	3.0	31.50	48.5	32.47	1.04
208011	-45	59.0	1.0	6.75	83.6	8.42	0.27
208012	-60	58.0	1.0	4.26	13.3	4.53	0.15
208012	-60	59.0	1.0	3.07	12.4	3.32	0.11
208012	-60	60.0	1.0	21.80	57.0	22.94	0.74
208012	-60	61.0	1.0	3.98	52.7	5.03	0.16
208012	-60	62.0	1.0	5.64	95.0	7.54	0.24
208012	-60	63.0	1.0	0.98	19.7	1.37	0.04
208012	-60	64.0	1.0	4.63	83.3	6.30	0.20
208012	-60	65.0	1.0	6.15	22.0	6.59	0.21
Average		58.0	8.0	6.31	44.4	7.20	0.23
208013	-45	73.0	1.0	23.90	204.0	27.98	0.90
208013	-45	74.0	1.0	2.03	43.2	2.89	0.09
208013	-45	75.0	1.5	6.04	42.8	6.90	0.22
208013	-45	76.5	1.5	0.74	57.2	1.88	0.06
208013	-45	78.0	1.5	13.95	191.0	17.77	0.57
Average		73.0	6.5	8.77	105.2	10.88	0.35
208018	-45	96.2	1.4	55.30	70.7	56.71	1.82
208018	-45	97.6	1.4	14.30	56.2	15.42	0.50
208018	-45	99.0	3.0	9.25	72.1	10.69	0.34

208018	-45	102.0	1.0	23.70	164.0	26.98	0.87
208018	-45	103.0	1.0	9.80	52.5	10.85	0.35
Average		96.2	7.8	20.34	78.3	21.91	0.70
Including		96.2	2.8	34.80	63.5	36.07	1.16
Including		96.2	1.4	55.30	70.7	56.71	1.82
208023	-45	27.2	1.0	5.98	9.9	6.18	0.20
208023	-45	28.2	1.0	9.32	18.5	9.69	0.31
Average		27.2	2.0	7.65	14.2	7.93	0.26
208023	-45	55.7	0.8	3.86	251.0	8.88	0.29
208024	-60	59.0	1.0	63.20	44.0	64.08	2.06
208024	-60	60.0	2.0	65.70	156.0	68.82	2.21
208024	-60	62.0	1.0	19.75	94.0	21.63	0.70
208024	-60	63.0	1.0	11.85	164.0	15.13	0.49
Average		59.0	5.0	45.24	122.8	47.70	1.53
Including		59.0	3.0	64.87	118.7	67.24	2.16
208036	-60	87.0	1.0	29.10	27.0	29.64	0.95
208036	-60	91.0	1.0	23.70	35.8	24.42	0.78
*AuEq = Au @ \$650, Ag @ \$13. Assays by ALS Chemex, Vancouver, BC Canada							

Mr. William W. Reid, President of Gold Resource Corporation stated, “El Rey’s high-grade gold intercepts are impressive with 1.4 meters of 55.30 grams, (or 1.78 ounces) gold per tonne within 7.8 meters of 20.34 grams gold per tonne and with previously drilled high grade intercepts included 1 meter of 132.50 grams, (or 4.26 ounces) gold per tonne and 3 meters of 64.87 grams, (or 2.08 ounces) of gold per tonne.”

Mr. Reid continued, “With multiple high-grade intercepts of one ounce gold or greater we are optimistic about the potential of El Rey becoming a mine. Mineralization is relatively shallow and could facilitate an easy startup. We are currently analyzing this vein system for possible development.”

“Though our main focus has been and will continue to be bringing the Company’s flagship El Aguila Project into production, we are evaluating the possibility of blending El Rey’s high-grade gold mineralization into the second half of our first 12 month production schedule. The permitting process for El Rey is underway and initial metallurgical tests recovered 94% of the gold and 75% of the silver.” stated Mr. Reid

Mr. Reid stated, “The ability to truck ore from multiple properties to feed the strategically located Aguila mill could potentially add to longevity of operations, maintain the highest head grade through the mill and hold capital costs of developing additional projects to a minimum.”

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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