



**FOR IMMEDIATE RELEASE
FEBRUARY 26, 2009**

**NEWS
OTCBB: GORO
FRANKFURT: GIH**

**GOLD RESOURCE CORPORATION AND HOCHSCHILD MINING
STRENGTHEN STRATEGIC ALLIANCE**

\$12.99 MILLION PRIVATE PLACEMENT

DENVER – February 26, 2009 – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) is pleased to announce that Hochschild Mining (Hochschild) has exercised its option to purchase 4.33 million additional shares of GRC's restricted common stock at \$3.00 per share (no warrants). The decision by Hochschild to exercise this option strengthens the strategic alliance with Gold Resource Corporation. Hochschild is a world leading precious metals producer, based in Lima, Peru and listed on the London Stock Exchange (LSE: HOC), with mining projects in five countries in the Americas including Mexico.

Funding will primarily be used for the continued construction of GRC's El Aguila Project in Oaxaca, Mexico. GRC is focused on production of its El Aguila Project's high-grade open pit at the earliest possible date, currently targeting mid-2009, subject to obtaining remaining permits, regulatory approvals, equipment deliveries and construction schedules. A portion of the additional money is targeted for accelerated development of GRC's La Arista underground vein mineralization. This could include driving a decline ramp and underground development at this high-grade polymetallic deposit. Funding will also be used to continue exploration by bringing in a new drill contractor having completed the previous contract.

This private placement of \$12.99 million, following Hochschild's previous \$5.01 million investment at \$3.00 per share of GRC's restricted common stock (no warrants) on Dec. 10, 2008, increases Hochschild's total holding to 15% of GRC. Hochschild will appoint one new, additional director to the GRC board and for a period of two years Hochschild will be allowed to purchase shares in the open market to the extent that their total holding in GRC is not greater than 40%. If Hochschild owns 40% of GRC's shares, it is entitled to appoint a total of two out of five board nominees. After 2 years Hochschild is not precluded from purchasing additional shares in the market.

Gold Resource Corporation's president, William W. Reid stated, "We are pleased and impressed with the technical assessments, opinions and suggestions made by Hochschild's geologists and mining and milling personnel. Hochschild's professionalism and expertise confirm our belief that we have chosen the right strategic alliance partner. As a significant shareholder, Hochschild's backing, both financially and technically, strengthens Gold Resource Corporation's ability to build value for all shareholders. This

alliance promotes a common goal to achieve significant production at the Aguila Project at the earliest possible date. We believe the increase of Hochschild's strategic investment in GRC further underscores the significant potential of our El Aguila Project."

Miguel Aramburú, Chief Executive Officer of Hochschild Mining plc, commented, "We are delighted to announce our increased investment in GRC which strengthens our position in a mineral rich and mining friendly region of the Americas, in line with our cluster consolidation strategy. We have been extremely impressed with the quality of GRC's assets and the speed at which the El Aguila property is being developed. We look forward to working with GRC's highly experienced management team to realise the significant potential of El Aguila as well as the other projects in their impressive pipeline."

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 40,417,556 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.

About Hochschild:

Hochschild Mining plc is a leading precious metals company listed on the London Stock Exchange (HOCL.L for Reuters / HOC LN for Bloomberg) with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild currently operates five underground epithermal vein mines, four located in southern Peru and one in southern Argentina and one open pit mine in northern Mexico. Hochschild also has over sixteen long-term prospects throughout the Americas. Hochschild has over forty years experience in the mining of precious metal epithermal vein deposits.

For further information please visit www.hochschildmining.com

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 filed with the Securities and Exchange Commission

Hochschild Mining plc, and its affiliates do not accept responsibility for the use of project data or the adequacy or accuracy of this release.

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