



**FOR IMMEDIATE RELEASE  
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**NEWS  
NYSE Amex: GORO**

## **GOLD RESOURCE CORPORATION INTERCEPTS BAJA VEIN**

**DENVER – November 3, 2010** – Gold Resource Corporation (GORO) (NYSE Amex: GORO) is pleased to update shareholders that underground development work at its La Arista vein system deposit has reached and intercepted the Baja vein. Gold Resource Corporation is a low-cost gold producer with operations in the southern state of Oaxaca, Mexico.

Gold Resource Corporation commenced development of its Arista deposit's underground mine on February 22, 2010. La Arista is a polymetallic deposit with high-grade gold and silver with by-product credits of copper, lead and zinc. The Arista Vein system is made up of multiple en echelon veins with the two predominant veins being the Baja and the Arista veins.

Gold Resource Corporation's President, Mr. Jason Reid, stated, "This first cross-cut and look at the Baja vein exceeded our expectations. We expected a two to three meter wide vein at this level, but were quite pleased to have revealed a solidly mineralized structure six (6) meters wide at the point of interception (see photo). Several samples were rushed to the Company's lab with the highest returning 14.6 grams per tonne gold and 2,300 grams per tonne silver, plus base metals, over 1.5 meters. Though these are just preliminary samples and not an anticipated average grade, we are extremely pleased with the indication of such high-grade. The vein is now in the process of being sampled systematically and in detail."

Having reached the Baja vein, development of the first cross-cut is presently continuing East targeting to intercept the parallel Arista vein at an estimated 30 meters. Once exposed, the Arista and Baja veins are scheduled to immediately begin being mined using the cut and fill method. As the Company drives down both veins in each direction, initially providing 4 working faces, stockpiling of the polymetallic ore will become another milestone in the Aguila Project's history.

Mr. Jason Reid continued, "We have always viewed the Aguila open pit ore, currently being processed at our mill, as providing short-term cash flow for developing the long-term La Arista deposit. The Arista deposit is the heart of our project, and we are very impressed with the size and grade of our first look at the Baja vein."

The Arista vein system's mineralization remains open both laterally as well as at depth with potential to provide additional years beyond the Aguila Project's current mine life estimate of 9 years. The Company targets processing polymetallic Arista ore on or before July 1, 2011. Gold Resource Corporation believes revenues from the base metal content of the ore, when used as by-product credits, could fund all cash costs of the operation. Consequently, the Company's medium term targeted 200,000 ounces of precious metal gold equivalent per year could potentially be produced at "zero" cost.

Mr. Jason Reid stated, "The near term stockpiling of La Arista ore will assist us in making a seamless transition from processing the Company's El Aguila open pit ore, presently being mined and milled, to the much higher grade Arista underground ore."



**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 five potential high-grade gold and silver properties in Mexico's southern state of Oaxaca. The company has 52,998,303 shares outstanding, zero warrants and zero debt. 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 production will continue at any specific rate. 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

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