



**FOR IMMEDIATE RELEASE
NOVEMBER 9, 2010**

**NEWS
NYSE Amex: GORO**

GOLD RESOURCE CORPORATION Q3 PRODUCTION RESULTS AND CONFERENCE CALL

DENVER – November 9, 2010 – Gold Resource Corporation (GORO) (NYSE Amex: GORO) announced today that it is pleased with its first quarter of commercial production at its El Aguila Project and will host a shareholder conference call November 10, 2010. The Company produced 7,351 ounces of gold Q3 at a cash cost of \$249/ounce. Gold Resource Corporation is a low-cost gold producer with operations in the southern state of Oaxaca, Mexico.

The El Aguila Project produced a gross mine profit of \$6.7 million for Q3. The Company had a net loss of \$536,835 or (\$0.02/share) due primarily to expensing continued construction costs and to non-cash items.

Daily throughput for Q3 averaged 638 tonnes / day compared to the targeted 800 tonnes / day. Mill recovery averaged 81% compared to the targeted 90% recovery. Mill head grade averaged 4.8 grams / tonne compared to our targeted 7.3 grams / tonne, as lower grade ore was processed in this start-up mode. Mill optimization and ramp-up continues.

Gold Resource Corporation's President, Mr. Jason Reid, stated, "It is positive that even with the startup of initial operations, the project has demonstrated its low operating costs of less than \$1 million per month and produced a mine gross profit of \$6.7 million. This first quarter of commercial production successfully positions GORO in the low cost peer group of gold producers."

Mr. Jason Reid continued, "Consistent with our long term objective to return meaningful dividends to the owners of the Company, using cash flow generated from operations, Gold Resource Corporation declared and paid cash dividends to its shareholders totaling \$0.09 per share during the third quarter."

"As we target higher average grade ore and a greater production level in Q4, not only should our bottom line increase, we expect to reduce unit cash cost per ounce. With continued optimization we look forward to the fourth quarter." stated Mr. Jason Reid.

Gold Resource Corporation's CEO, Mr. William W. Reid, will host a 45 minute conference call Wednesday, November 10, 2010 at 1:00 EST. Mr. William Reid will update shareholders on Q3 results followed by a Question & Answer period. The conference call will be recorded and posted to the Company's website in 3 to 5 business days.

Date: Wednesday, November 10, 2010

Time: 1:00PM EST (11:00 AM Mountain)

Attendee Access Information:

Title: Gold Resource Corporation Call

Host Name: William W. Reid

Company Name: Gold Resource Corporation

US/CAN Toll free: 1-877-341-0792

Int'l Toll: 1-719-234-7878

Passcode: 556257

Please dial-in to the meeting at least 5-10 minutes prior to the start time using the attendee phone number and passcode.

This call will be recorded and posted to the Company's website in 3-5 business days.

GOLD RESOURCE CORPORATION

(An Exploration Stage Company)

(dollars in thousands, except per share, - unaudited)

HIGHLIGHTS FINANCIAL DATA	Third Quarter Ended		Nine Months Ended	
	Sept 30, 2010	Sept 30, 2009	Sept 30, 2010	Sept 30, 2009
Sales of metals concentrate	\$ 9,609	\$ -	\$ 9,609	\$ -
Mine gross profit	\$ 6,719	\$ -	\$ 6,658	\$ -
Loss applicable to common shareholders	\$ (537)	\$ (9,283)	\$ (13,270)	\$ (26,649)
Basic & diluted loss per common share	\$ (0.02)	\$ (0.21)	\$ (0.28)	\$ (0.65)

GOLD RESOURCE CORPORATION

(An Exploration Stage Company)

Consolidated Statements of Operations

(dollars and shares in thousands, except per share amounts - unaudited)

	Third Quarter Ended		Nine Months Ended	
	Sept 30, 2010	Sept 30, 2009	Sept 30, 2010	Sept 30, 2009
Sales of metals concentrate	\$ 9,609	\$ -	\$ 9,609	\$ -

Production costs applicable to sales	2,837	-	2,837	-
Depreciation, depletion and amortization	36	-	63	-
Accretion	17	-	51	-
Total mine cost of sales	2,890	-	2,951	-
Mine gross profit	6,719	-	6,658	-
Costs and Expenses				
General and administrative	2,827	620	4,678	4,328
Exploration expenses	1,653	1,889	3,966	3,871
Construction and development	3,741	7,132	12,111	18,890
Production start-up expense, net	-	-	209	-
Total costs and expenses	8,221	9,641	20,964	27,089
Operating (loss)	(1,502)	(9,641)	(14,306)	(27,089)
Other income (expense)				
Other income	7	-	7	-
Currency exchange (loss)	(89)	-	(89)	-
Change in fair value of derivative contract	359	-	359	-
Interest income	43	16	77	25
Total other income	319	16	353	25
(Loss) before income taxes	(1,183)	(9,625)	(13,953)	(27,064)
Provision for income taxes	-	-	-	-
Net (loss)	(1,183)	(9,625)	(13,953)	(27,064)
Other comprehensive income:				
Currency translation gain	646	342	683	415
Net comprehensive (loss)	(537)	(9,283)	(13,270)	(26,649)

Net (loss) per common share:				
Basic and Diluted	(0.02)	(0.21)	(0.28)	(0.65)
Weighted average shares outstanding:				
Basic and Diluted	49,852	45,281	49,060	41,530

GOLD RESOURCE CORPORATION

(An Exploration Stage Company)

Consolidated Balance Sheets

	<u>Sept. 30, 2010</u>	<u>Dec. 31, 2009</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 54,862	\$ 6,752
Restricted Cash	5,995	11,436
Accounts receivable	2,857	-
Inventories	1,898	225
Prepaid and refundable taxes	3,678	2,132
Other current assets	9	156
Total current assets	69,299	20,701
Land and mineral rights	227	227
Property and equipment, net	4,045	1,726
Other assets	38	11
Total assets	\$ 73,609	\$ 22,665
LIABILITIES		
Current liabilities:		
Accounts payable and accrued expenses	\$ 2,653	\$ 725
Dividends payable	1,590	-
Total current liabilities	4,243	725
Asset retirement obligation	2,137	1,992
SHAREHOLDERS' EQUITY		
Preferred stock	-	-
Common stock	53	48
Additional paid-in capital	156,238	95,692
(Deficit) accumulated during exploration stage	(88,771)	(74,818)

Other comprehensive income	(291)	(974)
Total shareholders' equity	67,229	19,948
Total liabilities and shareholders' equity	\$ 73,609	\$ 22,665

GOLD RESOURCE CORPORATION

(An Exploration Stage Company)

Consolidated Statements of Cash Flows

(dollars in thousands - unaudited)

	Nine Months Ended	
	Sept. 30, 2010	Sept. 30, 2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (loss)	\$ (13,953)	\$ (27,064)
Adjustments to reconcile net (loss) to net cash (used in) operating activities:		
Depreciation	241	113
Accretion expense	51	-
Stock compensation	1,718	2,754
Foreign currency translation adjustment	683	416
Change in operating assets and liabilities:		
Accounts receivable	(2,857)	-
Prepaid and refundable taxes	(1,545)	-
Other current assets	146	161
Inventories	(1,673)	-
Accounts payable and accrued liabilities	1,929	(1,164)
Other	(28)	-
Total adjustments	(1,336)	2,280
Net cash (used in) operating activities	(15,289)	(24,784)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(2,542)	(505)
Restricted cash	5,441	(4,005)
Net cash provided (used in) by investing activities	2,899	(4,510)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from sale of stock	63,392	32,990
Dividends paid	(2,970)	-
Net cash provided by financing activities	60,422	32,990
Effect of exchange rate on cash and equivalents	77	-
Net increase in cash and equivalents	48,109	3,696
Cash and equivalents at beginning of period	6,752	3,535
Cash and equivalents at end of period	\$ 54,862	\$ 7,230

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 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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