



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

**GOLD RESOURCE CORPORATION EI AGUILA PROJECT UPDATE
ACCELERATING ARISTA UNDERGROUND DEVELOPMENT**

DENVER – Tuesday February 15, 2011 – Gold Resource Corporation (GORO) (NYSE Amex: GORO) is pleased to update shareholders on its El Aguila Project. Gold Resource Corporation is a low-cost gold producer with operations in the southern state of Oaxaca, Mexico.

La Arista Underground Mine Development:

Development of the high-grade La Arista underground vein system is progressing on an accelerated basis. The Company is focused on this underground development so it can begin processing, as soon as possible, the La Arista polymetallic deposit. This ore contains high-grade gold and silver mineralization along with base metals copper, lead and zinc. The Company targets a “zero” cash cost to produce its gold and silver by using industry standard base metal by-product credits. Stockpiles of Arista ore continue to build on the crusher pad in preparation for the switch from processing El Aguila open pit ore to processing Arista underground ore.

The La Arista vein system is made up of multiple en echelon veins with the two predominant veins being the Baja and the Arista veins. Crosscuts have intersected these veins on levels 4 and 5. The Baja vein is wider than expected at these higher elevations with widths of 5.1 meters and 5.2 meters on levels 5 and 4 respectively. The Company projects the overall Baja vein width to average approximately 3.5 meters throughout the deposit.

The values sampled across the point of intersection are given in the following table.

Gold Resource Corporation Arista deposit vein channel sample table						
Sample	Width	Gold	Silver	Copper	Lead	Zinc
Number	Meters	ppm	ppm	%	%	%
Baja Vein NW - Level 4 - Face Sample						
104074	5.3	5.70	397	0.63	3.63	4.47
Baja Vein SE - Level 4 - Face Sample						
104075	5.1	6.00	216	0.93	4.59	4.79
Baja Vein NW - Level 5 - First Face Sample						
A', Average	5.5	4.28	1853	2.25	2.15	5.69

Baja Vein NW - Level 5 - Second Face Sample						
B', Average	6.0	4.56	1352	1.11	2.92	6.51
Baja Vein SE - Level 5 - First Face Sample						
C', Average	4.9	3.75	1282	1.19	3.15	5.03
Baja Vein SE - Level 5 - Second Face Sample						
D', Average	4.0	6.99	1638	1.22	4.14	6.16
Baja Level 4 Average	5.2	5.85	309	0.78	4.10	4.63
Baja Level 5 Average	5.1	4.77	1527	1.46	3.01	5.87

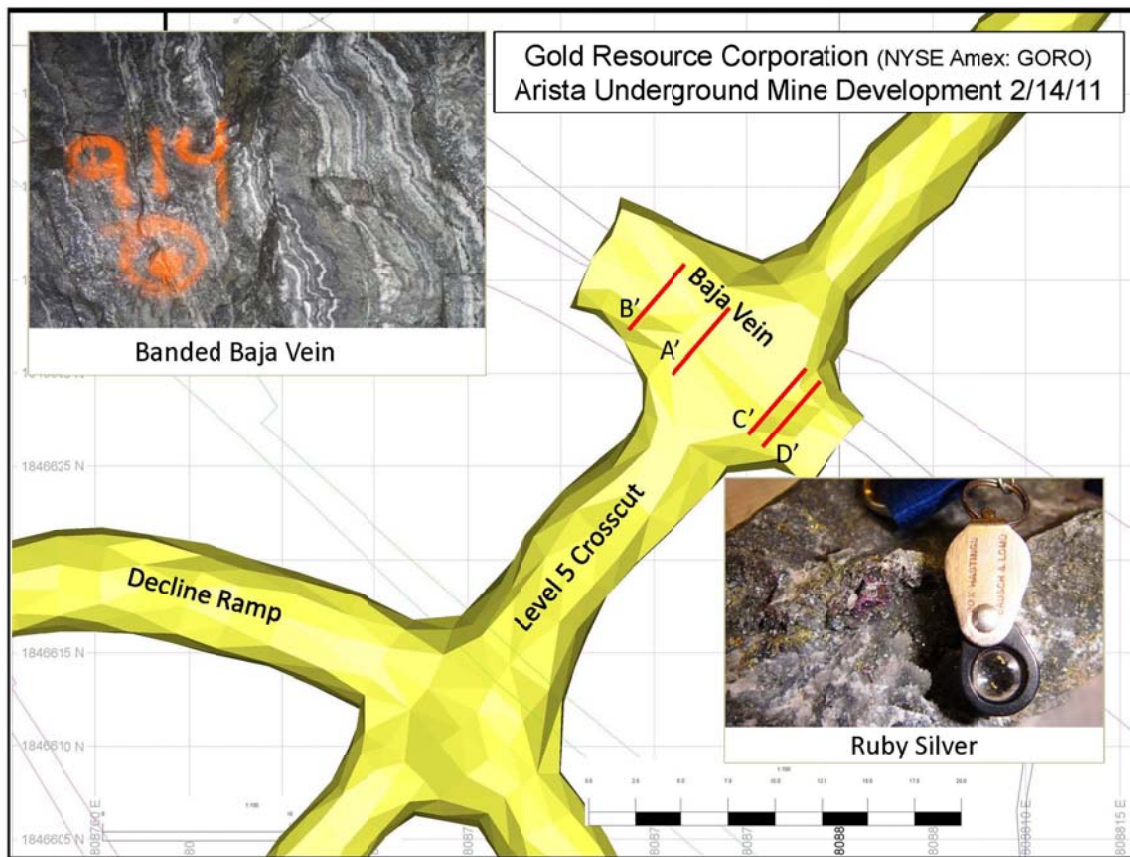
Gold Resource Corporation's President, Mr. Jason Reid commented, "We are impressed with the mineralization we are encountering at the very top of this epithermal deposit. Excellent gold grades coupled with level 5 silver grades, averaging approximately 1500 grams per tonne, are 5 times the silver values on level 4. Level 5 copper values doubled compared to level 4 as well. Revenue from the base metal grades encountered and used as by-product credits is projected to more than offset all costs of the precious metal production. We are pleased with the grades being mined and are optimistic they are indicative of this high-grade epithermal system."

The Arista vein was also crosscut on both levels, though the location of current development work remains above and to the north of where the main mineralization of this vein is expected to be intercepted. The Arista vein crosscut points range between ½ and 1 meter wide in this area and at these elevations. The Company expects the Arista vein to widen to an estimated 3+ meter average as development work approaches the Arista vein's main ore body.

Previous detailed La Arista vein system drilling has demonstrated mineralization along 500 meters of strike and 500 meters of depth for both the Baja and Arista veins. The deposit remains open in both strike and depth. The Company is now drilling to expand the known mineralization with two surface drill rigs. In addition, one underground drill rig is operating and assisting in near term mine development and exploration.

Development of the spiral ramp is being carried out by COMSA, a mining contractor. Mining of the ore is being carried out by the Company. To enhance the development of this project, the Company has ordered a second jumbo drill and two load-haul-dump vehicles (LHD's). In addition, a second mine contractor has been engaged to assist in the mining of the ore on lower levels. The Company targets multiple working faces and a large stockpile of Arista ore prior to the transition from processing open pit ore to processing underground La Arista ore. If mine development continues at current pace, the transition may take place by the end of Q1 or early Q2, weeks earlier than the original July 1, 2011 target.

Mr. Jason Reid stated, "La Arista is the Company's future and source of its longevity. We are pleased with the accelerated underground development, with the high-grades of this epithermal system and with the growing stockpiles of underground ore in preparation for the transition to processing La Arista ore. We are equally excited to now be drilling the extensions of this deposit to add to its current 8 year mine life estimate."



Open Pit Production:

Mining from the Aguila open pit is completed with ore in various stockpiles waiting processing. The Aguila open pit provided necessary waste rock from overburden to construct the Phase 1 and Phase 2 tailings impoundment facility. Equally as important, it enabled the Company to begin production at the Aguila Project and generate cash flow at the earliest point in time while developing the Company's largest deposit, La Arista underground vein system.

Optimization of the mill continues, and though additional progress was made on throughput and recoveries in Q4 of 2010, the excessive and extended rainy season proved challenging. These rainy conditions required the processing of lower grade, non-clay component stockpiles. As a consequence, gold production in Q4 will be less than in Q3. However, with access now to all stockpiles regardless of clay component, gold production has increased. The Company still targets production of 90,000 ounces of precious metal gold equivalent (AuEq) for 2011 from a combination of open pit and underground ores.

Mr. William Reid, CEO of Gold Resource stated, "The year 2010 was an important and successful year as we made the transition to commercial production and began the process of optimizing operations. As the real value of this Company is in the La Arista underground ore, we have accelerated its development and look to an early 2011 transition. We are actually running all the flotation circuits in the mill now in preparation of the switchover. The open pit ore remaining in stockpiles will be scheduled to run through the agitated leach circuit after the transition to underground ore in the differential flotation circuit is running successfully."

Mr. William Reid continued, "We are pleased that our team continues to optimize and strengthen operations and those operations have allowed us to make monthly dividend distributions to the shareholders from operating cash flow. We do expect, however, to show a loss for the fourth quarter as we did for the third quarter, as our accounting as an exploration stage company requires us to expense all capital construction costs such as our development of the underground mine and continued construction of the Phase 2 tailings dam."

"Overall, we are pleased with the Company's performance in 2010 as we entered the ranks of the gold producers, an accomplishment achieved by few. The Company established commercial production; continued to accelerate development of the high-grade Arista vein system; and showed its intent to treat the owners of the Company, its shareholders, with priority by distributing cash flow from operations back to them in the form of special dividends. We here at Gold Resource could not be more excited about 2011 as we focus in on near-term production from the Company's real cash generator, its underground high-grade La Arista deposit," stated Mr. William Reid.

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, no warrants and no 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

Contact: Greg Patterson – Corporate Development 303-320-7708