



FOR IMMEDIATE RELEASE  
February 22, 2011

NEWS  
NYSE Amex: GORO

## GOLD RESOURCE CORPORATION DRILLING RETURNS HIGHEST GRADE INTERCEPTS TO DATE

**DENVER – Tuesday February 22, 2011** – Gold Resource Corporation’s (GORO) (NYSE Amex: GORO) development drilling returns highest grade intercepts to date including 11 meters down hole of 37.48 grams gold per tonne (1.20 ounce per tonne) and 2183 grams silver per tonne (70.20 ounce per tonne) within 28.6 meters of 21.64 grams gold per tonne (0.70 ounce per tonne) and 2178 grams silver per tonne (70.30 ounce per tonne) from its Arista deposit. The Company expects initial production from its high-grade Arista deposit, located at its El Aguila Project, in the next few weeks. Gold Resource Corporation is a low-cost gold producer with operations in the southern state of Oaxaca, Mexico.

From an underground drill station set up on level 2, above the Arista ore body, development drill holes were designed to test the character, grade and locations of the Arista and Baja veins to assist in mine development. In a fan hole drilled -45 degrees and approximately 50 meters ahead of drift development work on level 5, high-grade gold and silver were intercepted 85 meters down hole.

**La Arista deposit development infill drill highlights include:**

**Hole # 5110004, drilled 45 degrees (lengths are not true width)**

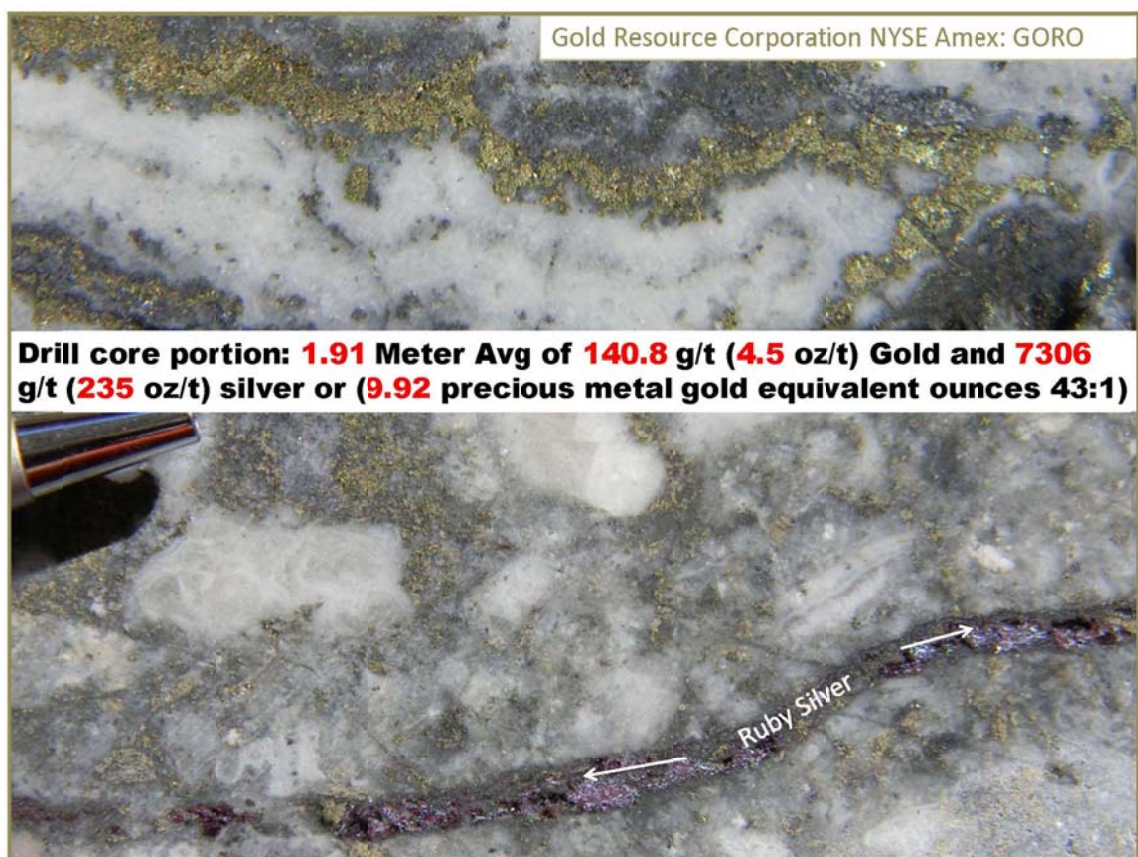
- 11 meters of 37.48 g/t gold, 2183 g/t silver, 1.36% copper, 0.98% lead, 5.25% zinc within,
- 28.6 meters of 21.64 g/t gold, 2178 g/t silver, 1.84% copper, 1.79% lead, 4.94% zinc

La Arista mine development underground drill program								
Hole	Angle	From (m)	Length (m)	Au ppm	Ag ppm	Cu %	Pb %	Zn %
5110004	-45	85.35	1.02	3.25	368.6	0.11	0.08	0.15
		86.37	1.02	52.30	2784.5	0.40	0.39	0.84
		87.39	0.58	21.80	1338.3	0.20	0.09	0.16
		87.97	0.90	8.50	494.6	0.10	0.08	0.12
		88.87	0.80	2.00	132.9	0.04	0.50	0.50
		89.67	1.10	25.00	1602.4	0.29	0.26	0.37
		90.77	0.98	11.60	1055.9	0.75	0.28	0.42
		91.75	0.95	101.45	8018.5	1.54	1.51	3.29
		92.70	0.96	180.00	6602.8	1.83	1.03	2.22
		93.66	1.12	8.40	702.3	1.65	0.81	35.65
		94.78	0.98	11.00	1355.6	3.00	2.88	5.90
		95.76	1.11	12.55	680.9	3.23	2.59	4.85

		96.87	0.98	13.15	1300.2	2.32	0.79	1.67
		97.85	1.14	5.30	1216.4	2.57	2.15	5.10
		98.99	0.91	2.85	545.5	3.90	2.11	2.36
		99.90	0.96	7.65	4075.2	4.22	2.64	4.07
		100.86	1.13	11.25	1365.4	2.98	1.22	2.21
		101.99	1.00	9.30	7420.1	4.79	3.65	8.85
		102.99	0.96	31.00	266.2	2.18	3.94	16.09
		103.95	0.72	27.80	346.8	1.18	13.62	11.06
		104.67	1.04	20.80	973.1	2.47	3.16	8.25
		105.71	0.68	4.95	794.6	0.83	0.09	0.17
		106.39	0.62	3.35	998.9	1.09	1.23	3.14
		107.01	0.59	8.35	911.1	1.16	0.44	1.03
		107.60	0.50	18.45	2644.7	3.09	1.60	3.90
		108.10	0.52	19.50	2376.0	3.10	2.24	4.29
		108.62	0.73	5.50	2406.4	1.38	2.27	6.39
		109.35	0.66	10.50	1274.8	1.39	1.47	3.05
		110.01	0.52	2.80	783.6	1.13	0.76	1.47
		110.53	0.56	24.60	3311.4	1.33	0.83	1.34
		111.09	0.56	2.60	1171.7	1.03	1.13	2.71
		111.65	0.56	4.90	2210.3	1.27	1.37	3.51
		112.21	0.59	6.15	4971.8	1.42	1.55	5.37
		112.80	0.56	17.25	11359.5	3.08	3.66	6.47
		113.36	0.57	3.85	414.1	0.74	0.15	0.52
			Length (m)	Au ppm	Ag ppm	Cu %	Pb %	Zn %
<b>Average</b>		<b>Grams/tonne</b>	11.48	37.48	2183	1.36	0.98	5.25
		<b>Ounce/tonne</b>		1.20	70.20			
<b>Average</b>		<b>Grams/tonne</b>	28.58	21.64	2178	1.84	1.79	4.94
		<b>Ounce/tonne</b>		0.70	70.03			
<b>5110004</b>	<b>-45</b>	<b>138.26</b>	<b>0.95</b>	<b>61.4</b>	<b>3744.2</b>	<b>0.87</b>	<b>1.18</b>	<b>1.52</b>
<b>Assays by Gold Resource Corporation's assay laboratory</b>								

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. 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.

Gold Resource Corporation's President, Mr. Jason Reid commented, "We continue to be impressed with the mineralization we are encountering, especially this best hole intercept drilled to date, during mine development drilling which is at the top of this high-grade epithermal deposit. To cut multiple meters of gold grades in ounces and silver grades in kilos continue to bolster our belief this is a very powerful epithermal system with world class grades. Equally exciting is the fact that the mineralization limits of the Arista vein system have yet to be defined on strike and depth as the deposit remains open. We recently began a step out exploration drill program of Arista and the El Aguila Project area which will soon utilize three surface core drill rigs and one underground core drill rig and we are optimistic this deposit will expand, based on similar geologic models in Mexico."



The La Arista epithermal deposit is part of the El Aguila Project on which the Company completed a geophysical survey, called Titan 24, late in 2010 to identify geophysical targets. Multiple anomalies, both shallow and deep, were identified and currently the Company has one drill rig which began testing these anomalies.

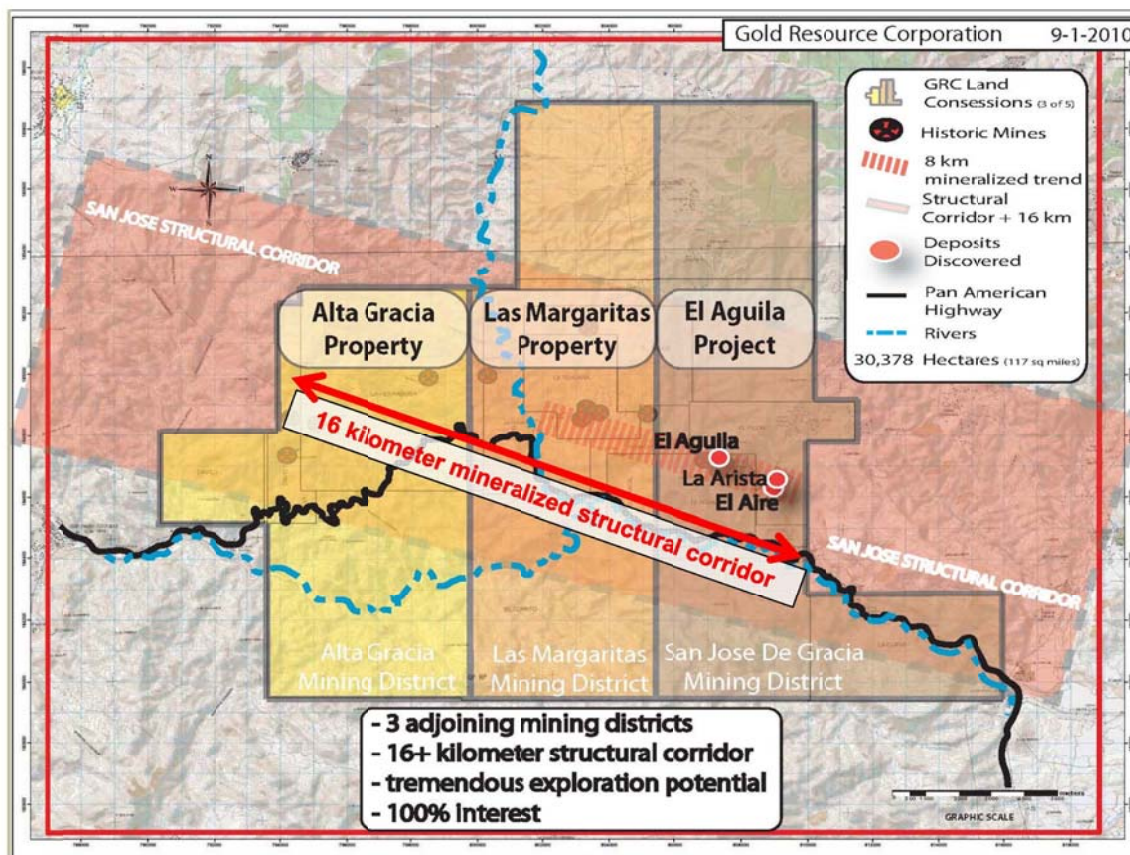
Mr. Jason Reid continued, "Our deposits date approximately 10 to 15 million years old and are among the youngest deposits in Mexico. La Arista mineralization begins one hundred meters below the current surface, which is important in that it is intact and has not been eroded away nor previously discovered and mined. We believe we may have an entire geologic system on our property from low sulphidation epithermal open pit deposits to more intermediate polymetallic vein deposits like Arista that could potentially extend over 1,000 meters of depth based on geologic models. In addition, we have indications of replacement type deposits like skarn or porphyry at depth based on results of our previous drilling, geophysics and work done by various consulting geologists."

Next week Gold Resource Corporation begins an in depth geochemical survey to be completed over its entire Alta Gracia, Las Margaritas and the balance of El Aguila Project not surveyed from a prior study. The previous geochemical survey showed significant anomalies associated with our deposits on El Aguila. The survey will also include the Company's El Rey property. Gold Resource Corporation has 100% interest in all these properties.

The Company's Alta Gracia property, located 16 kilometers to the northwest along the North 70 degrees West mineralized San Jose structural corridor, was a district mined historically on a small scale and as recently as the 1970's. Many geologic similarities exist between the Company's Alta Gracia property (see map) and the Arista deposit located on the Company's El



Aguila Project. With surface samples as high as 17.8 grams gold and 2.95 kilograms of silver, the Company's geologists have completed mapping a portion of the property and have defined multiple drill targets. A surface core drill rig is testing the Company's first high-grade Alta Gracia gold target.



Mr. Jason Reid stated, "There is a high-grade value associated with our El Aguila Project deposits drilled to date; so we are excited to be testing the possible expansion not only of our known high-grade deposits and targets, but our new and deeper targets as well."

#### 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](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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