



FOR IMMEDIATE RELEASE
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NEWS
NYSE Amex: GORO

GOLD RESOURCE CORPORATION'S ARISTA MINE DEVELOPMENT REACHES LEVEL SEVEN BAJA AND ARISTA HIGH-GRADE VEINS

COLORADO SPRINGS – August 4, 2011 – Gold Resource Corporation (NYSE Amex: GORO) reports its Arista underground mine development has now reached level seven and intercepted the deposit's primary Baja and Arista high-grade veins. Gold Resource Corporation is a low-cost gold producer with operations in the southern state of Oaxaca, Mexico. The Company has returned over \$22 million to shareholders in special monthly dividends since declaring commercial production July 1st, 2010.

The Arista deposit is a polymetallic epithermal vein system consisting of multiple en echelon veins. Mineralization has previously been drilled over 500 meters of lateral extent and 500 meters of vertical extent. The Arista deposit remains open both laterally and at depth. Mine development work at the deposit to date is within the upper part of the mineralized system with level seven being only 54 meters of vertical extent from the top of the deposit. Level seven mine development confirms two strong veins that fit with the Company's deposit model representing the Baja and Arista veins. (see Main Decline Level 7 Map below).

The Arista vein exposed in the crosscut on level 7 has a vein width of approximately four meters.

Initial level 7 Arista vein selective channel sample highlight assays include*:

Sample # 113228

- 5.3 meters of 11.91 g/t gold, 3499 g/t silver, 1.47% copper, 2.04% lead, 3.78% zinc

Sample # 113213

- 3.4 meters of 16.11 g/t gold, 1419 g/t silver, 1.32% copper, 2.62% lead, 4.46% zinc

Sample # 113235

- 3.3 meters of 9.92 g/t gold, 1092 g/t silver, 0.92% copper, 2.33% lead, 3.71% zinc

Sample # 113219

- 2.5 meters of 12.5 g/t gold, 2615 g/t silver, 1.94% copper, 4.50% lead, 6.76% zinc

Sample # 113160

- 2.3 meters of 7.97 g/t gold, 1419 g/t silver, 1.75% copper, 1.76% lead, 3.97% zinc

Sample # 113180

- 1.7 meters of 21.86 g/t gold, 5344 g/t silver, 1.09% copper, 7.07% lead, 6.59% zinc Including,
- 0.8 meters of 45.45 g/t gold, 10904 g/t silver, 2.04% copper, 6.69% lead, 9.12% zinc

Sample # 113203

- 3.6 meters of 2.93 g/t gold, 426 g/t silver, 0.87% copper, 5.12% lead, 6.74% zinc

Sample # 113146

- 4.6 meters of 2.59 g/t gold, 491 g/t silver, 1.09% copper, 2.43% lead, 7.35% zinc

The grades of both veins are impressive, including the Baja vein's 1.8 meters of 70.17 grams gold and 2594.7 grams silver per tonne (selective channel sample on vein), and appear to be increasing with depth.

Levels 6 and 7 Baja selective vein channel sample highlight assays include*:

Sample # 113051 Level 7

- 1.8 meters of 70.17 g/t gold, 2594 g/t silver, 0.40% copper, 0.30% lead, 0.46% zinc

Sample # 113065 Level 7

- 2.4 meters of 12.87 g/t gold, 2210 g/t silver, 0.40% copper, 0.40% lead, 1.04% zinc

Sample # 107997 Level 7

- 2.3 meters of 12.74 g/t gold, 1593 g/t silver, 0.76% copper, 0.93% lead, 1.30% zinc

Sample # 107858 Level 6

- 2.6 meters of 8.38 g/t gold, 857 g/t silver, 0.49% copper, 0.89% lead, 1.29% zinc

Sample # 107848 Level 6

- 2.2 meters of 5.54 g/t gold, 1330 g/t silver, 0.68% copper, 0.94% lead, 1.80% zinc

The underground Arista deposit continues to feed the Aguila mill from mine development ore on levels 5, 6 and now 7, from the mine's first stope between levels 4 and 5 and now from the mine's second stope between levels 5 and 6.

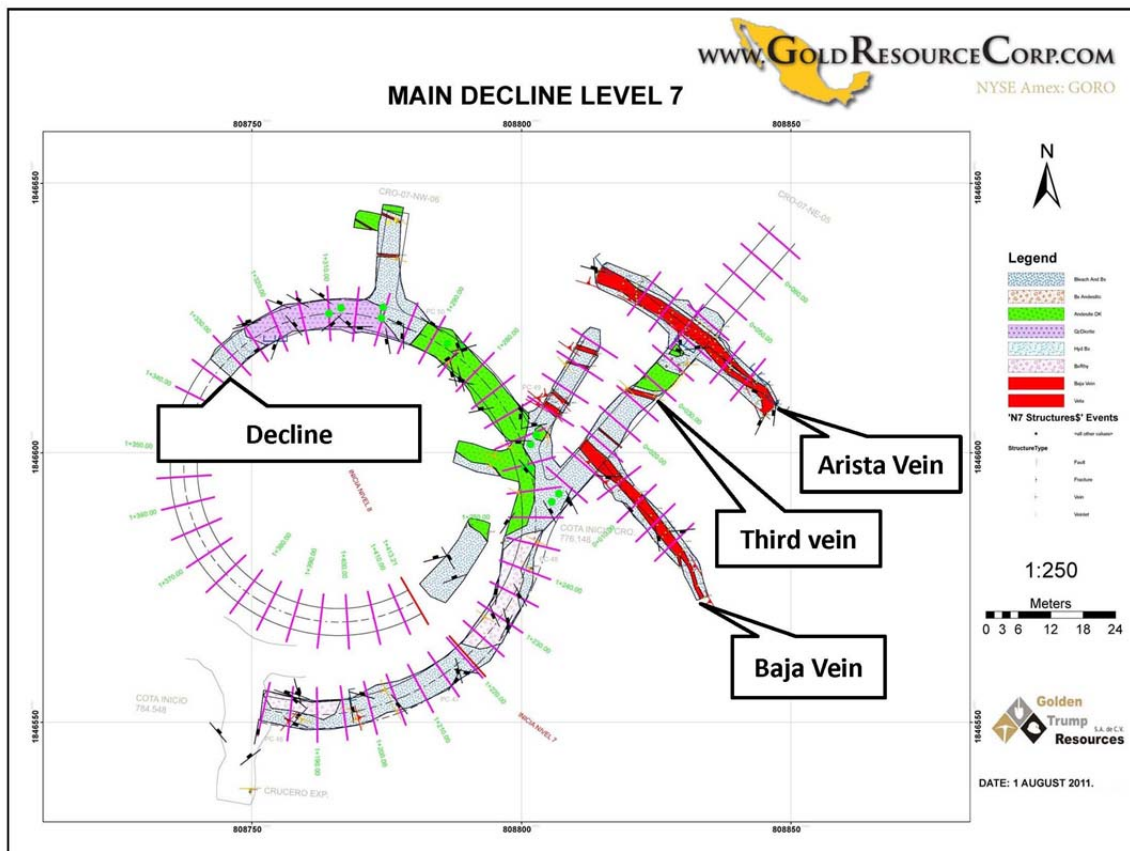
A third mineralized vein has been exposed on level 7 with initial selective channel sample assays*:

Sample # 113168 Level 7

- 1.2 meters of 0.4 g/t gold, 220 g/t silver, 0.26% copper, 0.44% lead, 0.80% zinc

“We are pleased with the Arista vein system’s continuity, grade and multiple veins as we continue to develop and mine the upper portion of the deposit.” stated Mr. Jason Reid, Gold Resource Corporation’s President.

*Assays completed by ALS Chemex and / or by the Company’s Aguila Project Assay Laboratory with check samples sent to Chemex for QAQC.



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 six 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

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