



**FOR IMMEDIATE RELEASE**  
**October 6, 2011**

**NEWS**  
**NYSE Amex: GORO**

## **GOLD RESOURCE CORPORATION INCREASES THIRD QUARTER PRODUCTION BY 87%**

**COLORADO SPRINGS – October 6, 2011** – Gold Resource Corporation (NYSE Amex: GORO) confirms its record production forecast for the third quarter ended September 30, 2011 with preliminary production results of approximately 25,200 ounces precious metal gold equivalent (AuEq), which is the highest number of quarterly ounces produced to date and is approximately an 87% increase from the previous quarter. Gold Resource Corporation is a low-cost gold producer with operations in the southern state of Oaxaca, Mexico. The Company has returned over \$28 million to shareholders in monthly dividends since declaring commercial production July 1, 2010.

Gold Resource Corporation's 87% production increase keeps it in line with the current annual target of 60,000 to 70,000 ounces AuEq for 2011. The level of production during the third quarter represents a current annual run rate of over 100,000 AuEq ounces. Continued mill optimization of metallurgical recovery and increasing average head grades from the Arista Mine contributed to these record production levels.

"We are excited by these developments and will release the full financial results for the third quarter at the time we file our quarterly report with the Securities and Exchange Commission. The El Aguila Project and the hard work of its team members continue to impress management each month. We look forward to a strong finish for 2011 and to a significant continued production ramp up for 2012 targeting 140,000 ounces of precious metal gold equivalent," stated Gold Resource Corporation's President, Mr. Jason Reid. "We are well positioned on an exciting production and cash flow trajectory."

### **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](http://www.Goldresourcecorp.com) and read the Company's 10-K for an understanding of the risk factors involved.

### **Cautionary Statements:**

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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