



FOR IMMEDIATE RELEASE
October 27, 2011

NEWS
NYSE Amex: GORO

GOLD RESOURCE CORPORATION DECLARES OCTOBER MONTHLY DIVIDEND

COLORADO SPRINGS – October 27, 2011 – Gold Resource Corporation (NYSE Amex: GORO) declares its instituted monthly dividend of \$0.05 per common share for October payable on November 23, 2011 to shareholders of record as of November 11, 2011. Gold Resource Corporation is a low-cost gold producer with operations in southern Mexico.

Gold Resource Corporation commenced Commercial Production July 1, 2010 from its El Aguila Project's operations in the southern state of Oaxaca, Mexico. This is the sixteenth dividend in as many months of commercial production and tenth of 2011. This dividend increases the total dividends declared since commencing Commercial Production to \$0.58 per share to date (\$0.40 for 2011), returning over \$30 million to the owners of the Company, its shareholders.

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 52,947,303 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.

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

Contacts:

Corporate Development

Greg Patterson

303-320-7708

www.Goldresourcecorp.com