



FOR IMMEDIATE RELEASE
April 29, 2013

NEWS
NYSE MKT: GORO

**GOLD RESOURCE CORPORATION DECLARES APRIL MONTHLY DIVIDEND;
MODIFIES INSTITUTED MONTHLY DIVIDEND**

COLORADO SPRINGS – April 29, 2013 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) declares its monthly dividend for April 2013 payable on May 23, 2013 to shareholders of record as of May 13, 2013. The Company is modifying its monthly instituted dividend from \$0.06 per share per month to \$0.03 per share per month starting with the April dividend due to precious metal price market volatility and capital needed for current expansion activities. Gold Resource Corporation is a low-cost gold producer with operations in the southern state of Oaxaca, Mexico. The Company has returned over \$81 million to shareholders in monthly dividends since declaring commercial production July 1, 2010, and offers shareholders the option to convert their cash dividends into physical gold and silver and take delivery.

The Board of Directors approved a modification of the Company’s instituted monthly dividend from \$0.06 per share per month to \$0.03 per share per month for now. Considerations for the decrease in the instituted dividend included the recent and dramatic market pullback in the spot price of physical gold and silver, which may reduce the Company’s future net revenues. The Company is also currently in a construction phase to expand its El Aguila Mill, which targets a throughput increase to a nominal 1,500 tonnes per day capacity. Construction includes the installation of a second ball mill, new thickener surge tanks, and additional flotation cells to the El Aguila Mill’s flotation circuit. Construction is targeted to be complete by the end of 2013. The dividend reduction also brings the payout ratio more in line with the Company’s long-term target of one-third annual dividend distribution from Cash Flow from Mine Site Operations (“CFMSO”).

“Multiple factors contributed to the decision to decrease monthly dividend distributions”, Gold Resource Corporation’s President, Mr. Jason Reid, stated. “Our long-term Company objective remains intact to distribute approximately one-third of CFMSO to the shareholders. The Company’s 2012 dividend distribution averaged in excess of 39% CFMSO, and we were pleased to return that higher percentage last year when we could. Current construction capital needs, coupled with the recent market volatility and precious metal spot price pullback, necessitated modifying our dividend. We are proud of our return to date of \$81 million dollars back to our shareholders since commercial production, which demonstrates the Company’s shareholder friendly focus.”

Dividends may vary in amount and consistency or be discontinued at the Board of Directors’ discretion depending on variables including but not limited to operational cash flows, Company development requirements and strategies, construction, spot gold and silver prices, taxation, general market conditions and other factors described in the Cautionary Statements below and the Company’s public filings with the U.S. Securities and Exchange Commission.

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 53,279,369 shares outstanding, no warrants and no debt. Gold Resource Corporation offers shareholders the option to convert their cash dividends into physical gold and silver and take delivery. 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 SEC.

Contacts:

Corporate Development
Greg Patterson
303-320-7708
www.Goldresourcecorp.com