



# GOLD RESOURCE CORPORATION

NYSE MKT: GORO

**FOR IMMEDIATE RELEASE**  
**July 15, 2013**

**NEWS**  
**NYSE MKT: GORO**

## **ROBERT MUFFLY RESIGNS FROM GOLD RESOURCE CORPORATION'S BOARD OF DIRECTORS PURSUANT TO CONTRACTUAL AGREEMENT**

COLORADO SPRINGS – July 15, 2013 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) announced today that Robert Muffly has resigned from the Company’s Board of Directors effective immediately pursuant to the terms of the Strategic Alliance Agreement dated December 5, 2008 between the Company and Hochschild Mining Holdings Ltd. (“Hochschild”). The Company has returned over \$85 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.

Under the terms of the Strategic Alliance Agreement, if Hochschild sells or otherwise disposes of 20% or more of its pro rata ownership interest in the Company, the director nominated by Hochschild shall automatically resign and the contractual right of Hochschild to nominate an individual to serve on the Company’s board of directors is terminated. The recent sale by Hochschild of approximately 3.4 million shares of the Company’s common stock reduced its pro rata interest in the Company by more than 20% and triggered the termination provision. Mr. Muffly has served on the Board of Directors since the Company’s annual meeting of shareholders held in June. Mr. Muffly is not resigning on account of any disagreement with the Company on any matter relating to its operations, policies or practices.

“We appreciate Mr. Muffly’s participation on the board,” stated Gold Resource Corporation’s President, Mr. Jason Reid. “On behalf of the Company, I would like to thank Mr. Muffly and wish him well in his future endeavors.”

### **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](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 SEC.

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