



# GOLD RESOURCE CORPORATION

NYSE MKT: GORO

**FOR IMMEDIATE RELEASE**  
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**NEWS**  
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## **GOLD RESOURCE CORPORATION REPORTS PRELIMINARY SECOND QUARTER PRODUCTION MAINTAINING 2013 PRODUCTION OUTLOOK**

COLORADO SPRINGS – July 18, 2013 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) reported its preliminary production results for the second quarter ended June 30, 2013 of approximately 20,500 ounces precious metal gold equivalent (“AuEq”, calculated at actual sales price ratio of 60:1). Gold Resource Corporation is a low-cost gold producer with operations in the southern state of Oaxaca, Mexico. 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.

The Company’s second quarter production of approximately 20,500 ounces AuEq increases production totals to approximately 42,830 ounces AuEq for the first half of 2013. The Company maintains its Outlook for the full 2013 year at 80,000–100,000 ounces AuEq. The Arista underground mine’s main ramp approaches level 16, and the Company is mining and developing working faces from multiple en echelon veins in addition to the deposit’s primary Baja and Arista veins. The planned expansion of the Aguila mill to a nominal 1,500 tonnes per day progressed well during the quarter. The second ball mill for the flotation circuit has now been set on its foundation and preparations for the installation of thickener surge tanks and new flotation cells are underway. The Company targets completion of its Aguila mill expansion by year-end.

“We are very pleased with our Oaxaca mine and mill management teams who have achieved preliminary production results of 20,500 ounces for the quarter in the midst of the Aguila mill expansion and construction,” Gold Resource Corporation’s President, Mr. Jason Reid, stated. “It is our goal to keep mill operations going through the majority of the construction phase with minimal shutdown days for equipment installation. Our ultimate yearly production will be dictated, in part, by our ability to limit mill shutdowns during construction. Though we are on track to achieve our targeted year-end production goals, this could change depending on the balance of mill construction.”

Mr. Reid continued, “Furthermore, with the metal prices for gold and silver dropping dramatically, the gold to silver ratio is working against our gold equivalent production totals making it more difficult to achieve our targeted production range. It is a credit to our team, led by our Chief Operating Officer Mr. Rick Irvine and General Manager Mr. Jesus Rivera, that we not only overcame the challenges of mill construction during the quarter, but compensated for the dramatic drop in the gold to silver ratio and still produced approximately 20,500 ounces precious metal gold equivalent for the quarter, keeping us on track for year-end production targets. We look forward to the completion of the mill expansion so we can focus additional

resources on Arista mine development in preparation of the mine delivering 1,500 tonnes per day in the future.”

Full financial results for the second quarter will be available at the time the Company files its quarterly report on Form 10-Q with the 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](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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