



GOLD RESOURCE CORPORATION

NYSE MKT: GORO

FOR IMMEDIATE RELEASE
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NEWS
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GOLD RESOURCE CORPORATION MODIFIES AND DECLARES ITS INSTITUTED MONTHLY DIVIDEND FOR DECEMBER

COLORADO SPRINGS – December 26, 2013 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) declares its monthly dividend for December 2013 payable on January 23, 2014 to shareholders of record as of January 13, 2014. The Company is modifying its instituted monthly dividend from \$0.03 per share per month to \$0.01 per share per month beginning with this December dividend. The dividend modification is due to continued precious metal price weakness and volatility, the recent 8% tax imposed upon precious metal producers in Mexico, cash conservation strategies and to maintain flexibility for future opportunities. Gold Resource Corporation is a gold and silver producer with operations in the southern state of Oaxaca, Mexico. The Company has returned over \$92 million to shareholders in monthly dividends since declaring 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 \$0.03 per share per month to \$0.01 per share per month. The Company has experienced reduced net revenues in 2013 with the decrease in metal prices, while also investing a significant amount from cash flow into expanding the El Aguila mill's processing capacity to 1,500 tonnes per day. Additionally, in October the Mexican government approved a new 8% royalty on precious metal producers which is set to take effect January 1, 2014. Although the Company does not yet know the exact impact of this new royalty, it is expected to increase the Company's effective tax burden moving forward. The Board of Directors has determined it to be in the Company's best interest to improve its cash position to provide financial flexibility for operations or future potential opportunities in this distressed mining space.

The dividend reduction also brings the payout ratio more in line with the Company's long-term target to distribute dividends of approximately one-third of its Cash Flow from Mine Site Operations (“CFMSO”). Through the first three quarters of 2013, the Company has returned dividends of approximately 36.5% CFMSO, and in 2012 the Company's dividend distribution averaged in excess of 39% CFMSO, both of which were in excess of the one-third target. The actual dividend distribution may change going forward, as the Company assesses the impact of the newly imposed Mexican royalty on precious metals. The Company remains committed to its long stated goal of distributing as much cash back to its shareholders as often as possible. The forty-two consecutive monthly dividends paid to shareholders demonstrate this commitment, which equates to more than \$92 million returned since production began in July 2010.

“Multiple factors contributed to the decision to decrease monthly dividend distributions for now,” stated Gold Resource Corporation's President and CEO Mr. Jason Reid. “Continued metal market weakness, decreased revenues during this metal price pullback and the new royalty tax were among the major drivers of this decision. It is important for shareholders to understand

our business philosophy and shareholder friendly approach has not changed. Management has demonstrated its fiscal discipline to distribute substantial dividends to shareholders and is pleased, given the difficult times for the industry, to continue to pay a monthly dividend. However, with the metals space under extreme pressure, it is more important management allocate capital to ensure the success of the Company and its long-term growth objectives.”

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 Statement below and in 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 53,779,369 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.

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