



# GOLD RESOURCE CORPORATION

NYSE MKT: GORO

**FOR IMMEDIATE RELEASE**  
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**NEWS**  
NYSE MKT: GORO

## **GOLD RESOURCE CORPORATION REPORTS THIRD QUARTER PRODUCTION OF 17,200 OUNCES PRECIOUS METAL GOLD EQUIVALENT; MAINTAINS 2014 ANNUAL OUTLOOK**

COLORADO SPRINGS – October 20, 2014 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) reports preliminary production results for the third quarter ended September 30, 2014 of approximately 17,200 ounces precious metal gold equivalent (AuEq). Gold Resource Corporation is a gold and silver producer with operations in southern Mexico. The Company has returned over \$100 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 Company’s third quarter production of approximately 17,200 ounces precious metal gold equivalent (actual 64:1 silver-to-gold ratio) brings the Company’s annual production total to approximately 65,100 ounces AuEq. The Company maintains its 2014 Annual Outlook at 85,000–100,000 ounces AuEq (63:1 silver-to-gold ratio) as budgeted.

“We faced several challenges during the third quarter,” stated Gold Resource Corporation CEO and President, Mr. Jason Reid. “Slower than expected mine development resulted in fewer tonnes delivered to the Aguila Mill during the quarter. These production issues revealed some needed managerial changes at the Arista mine, which are currently underway. Production levels were approximately 28% lower in the quarter compared to the first half quarterly average. We are pleased to still be within striking distance of the lower end of our annual production goal given the challenges we encountered and are working hard to return to previous production levels.”

Full financial results for the third 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 54,179,369 shares outstanding and no warrants. 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.

**Contacts:**

Corporate Development  
Greg Patterson  
303-320-7708  
[www.Goldresourcecorp.com](http://www.Goldresourcecorp.com)