



# GOLD RESOURCE CORPORATION

NYSE MKT: GORO

FOR IMMEDIATE RELEASE  
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NEWS  
NYSE MKT: GORO

## **GOLD RESOURCE CORPORATION INTERCEPTS MULTIPLE HIGH GRADE PARALLEL VEINS AT SWITCHBACK INCLUDING 1.71 METERS OF 13.45 G/T GOLD, 860 G/T SILVER, 1.81% COPPER, 3.52% LEAD AND 7.18% ZINC**

Colorado Springs – January 27, 2015 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) today provided an update with new Switchback drill highlights at its El Aguila Project in Mexico. Gold Resource Corporation is a gold and silver producer with operations in Oaxaca, Mexico and exploration in Nevada, USA. The Company has returned over \$102 million to shareholders in monthly dividends since commercial production July 1, 2010, and offers shareholders the option to convert their cash dividends into physical gold and silver and take delivery.

Highlights of the latest round of Switchback drill results include Hole 414067, which returned 6.12 meters grading 5.53 grams per tonne (g/t) gold and 76 g/t silver, 0.15% copper, 0.41% lead and 4.15% zinc. Hole 414067 also intercepted a second vein returning 19.34 meters grading 2.56 g/t gold, 129 g/t silver, 0.62% copper, 1.28% lead and 3.84% zinc; including 1.71 meters grading 13.45 g/t gold, 860 g/t silver, 1.81% copper, 3.52% lead and 7.18% zinc (see table below).

Hole 514057 intercepted three separate Switchback veins. The first vein returned 2.60 meters grading 0.17 g/t gold, 119 g/t silver, 0.04% copper, 1.34% lead and 6.23% zinc; the second vein returned 1.96 meters grading 1.21 g/t gold, 133 g/t silver, 0.41% copper, 2.25% lead and 8.24% zinc; while the third vein returned 3.15 meters grading 0.44% gold, 234 g/t silver, 0.86% copper, 0.99% lead and 3.24% zinc (see table below).

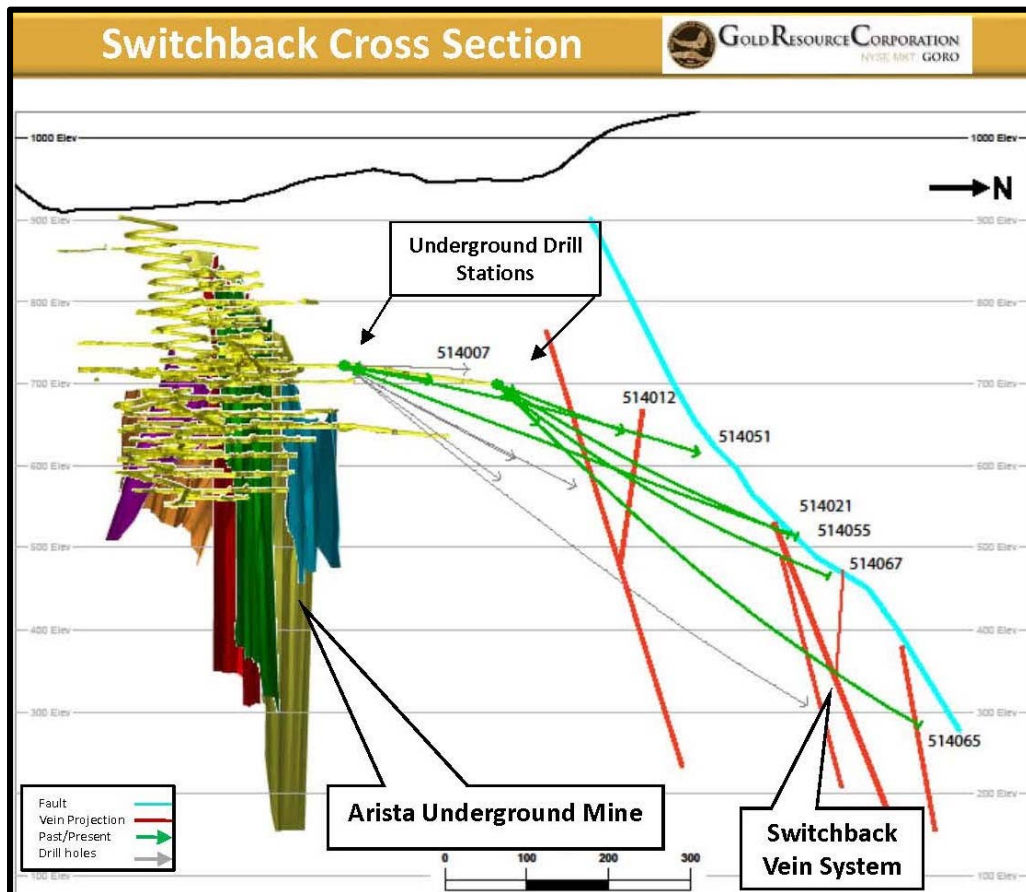
Four additional drill holes are reported from the latest results in the table below, all of which intercepted polymetallic mineralization containing gold, silver, copper, lead and zinc. Each reported drill intercept contains significant percentages of zinc, ranging from 2.97% to 21.30%. Base metals have the potential to off-set precious metal production costs by creating by-product credits when sold to the Company’s concentrate purchaser. The table also includes previously released Switchback drill results from 2014 and 2013.

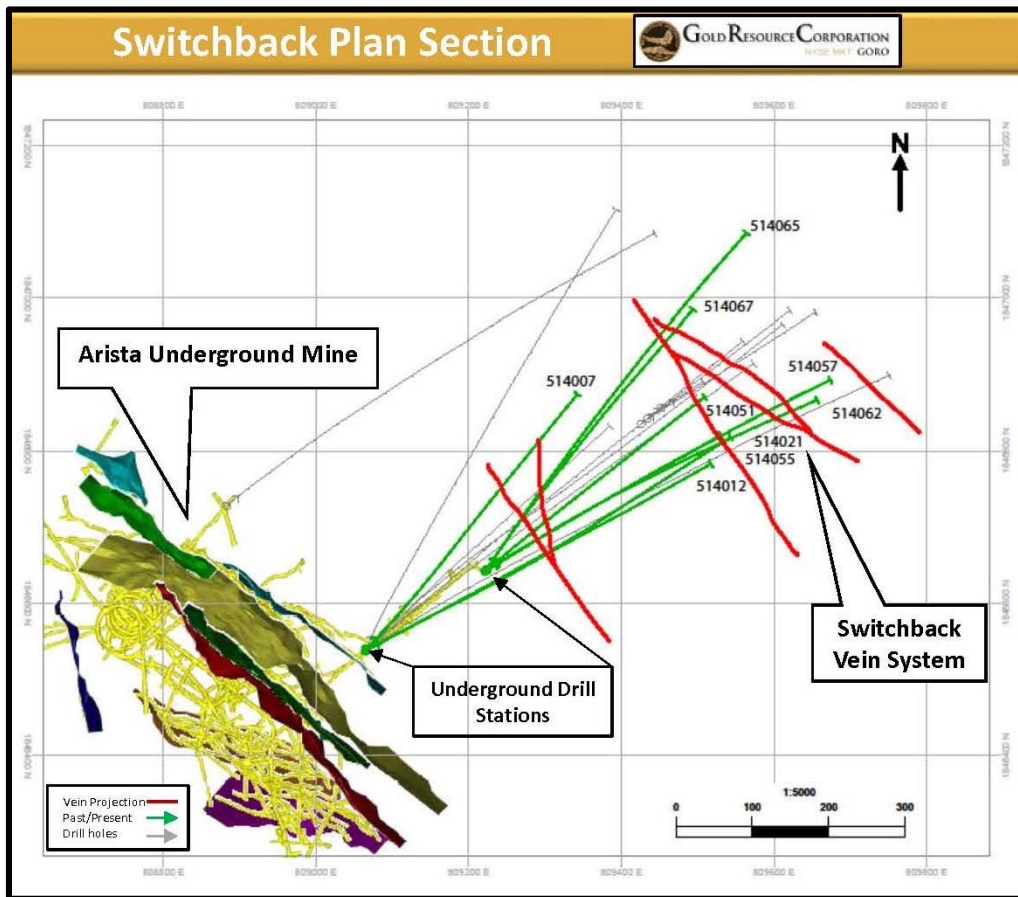
LATEST SWITCHBACK DRILL RESULTS									
Hole #	Angle		From	Interval	Au	Ag	Cu	Pb	Zn
	deg		Meters	Meters	g/t	g/t	%	%	%
514021	-20		548.15	4.97	1.02	116	0.59	1.56	3.08
			553.82	1.26	1.74	77	0.70	0.86	6.20
514055	-30		366.85	3.33	0.61	72	0.65	1.23	4.29
514057	-43		577.46	2.60	0.17	119	0.04	1.34	6.23
			586.11	1.96	1.21	133	0.41	2.25	8.24
			591.44	3.15	0.44	234	0.86	0.99	3.24
514062	-37		487.55	4.10	0.09	38	0.50	0.45	2.97
514065	-41		609.14	0.79	1.58	1,665	2.05	7.91	11.40
514067	-35		357.77	2.70	1.21	54	0.41	2.68	5.91
			378.88	6.12	5.53	76	0.15	0.41	4.15
		Incl.	379.65	0.42	62.40	881	0.24	3.21	21.30
			417.90	19.34	2.56	129	0.62	1.28	3.84
		incl.	418.45	5.40	2.72	111	0.69	2.30	6.78
		incl.	425.53	1.16	4.33	45	0.58	0.67	3.90
		incl.	428.19	1.71	13.45	860	1.81	3.52	7.18
		Incl.	435.61	1.63	1.84	67	1.32	2.00	5.86
PREVIOUSLY RELEASED SWITCHBACK DRILL RESULTS									
Hole #	Angle		From	Interval	Au	Ag	Cu	Pb	Zn
	deg		Meters	Meters	g/t	g/t	%	%	%
513023	-30		558.15	2.90	0.21	113	0.05	1.94	6.03
			590.25	2.65	0.05	73	0.56	2.73	3.91
513024	-20		591.46	4.19	1.23	125	0.66	3.44	4.17
513026	-45		745.90	1.60	0.01	575	0.07	0.81	3.40
513028	-44		589.10	15.47	2.95	86	0.44	0.84	2.09
		incl.	589.10	1.14	9.82	91	0.64	0.61	0.90
		incl.	600.10	2.20	12.91	410	1.20	2.49	4.33
513031	-10		448.38	0.39	0.01	<1	0.05	0.67	1.94
513055	-30		617.30	2.21	0.10	112	0.38	0.87	6.83
			639.17	0.89	16.95	101	1.20	4.37	6.15
			657.47	5.27	2.93	72	0.21	0.63	3.38
		incl.	659.93	0.37	0.24	459	0.05	0.97	26.20
		Incl.	661.07	1.19	12.20	100	0.44	1.38	3.20
513059	-38		350.77	1.75	0.07	58	0.24	1.09	4.98
		incl.	350.77	0.53	0.03	95	0.37	0.26	9.62
			927.70	3.59	0.13	130	0.52	3.67	6.15
		incl.	928.36	0.64	0.29	365	1.14	9.97	18.90
514002	-35		718.00	2.48	0.02	155	0.06	1.63	8.42
			723.62	4.66	0.02	121	0.06	1.34	6.79
Assays by ALS Chemex, Vancouver, BC Canada									

The Switchback discovery, announced in June 2013, is located on the Company's El Aguila Project approximately 500 meters northeast of the Company's producing La Arista polymetallic (gold, silver, and base metals) underground mine (see maps below). The Company made a decision mid-2014 to drift approximately 250 meters towards the Switchback mineralization to shorten the drill distance to the mineralized area and to provide the drill better angles to intercept the veins. This latest round of drilling focused on infill drilling the previously defined 450 meter strike by 450 meter depth mineralized horizon.

Mr. Barry Devlin, Vice President of Exploration, stated, "It is exciting to see continued high-grade polymetallic intercepts at Switchback. This latest round of infill drilling continues to define multiple meters of both precious and base metals within multiple parallel vein structures. Our immediate plan is to continue infill drilling at Switchback to further delineate these vein structures with a goal of moving Switchback to a near term development decision."

"These multiple high-grade vein intercepts at Switchback are reminiscent of early drill results at the Company's currently producing Arista deposit," observed Gold Resource Corporation's CEO and President, Mr. Jason Reid. "The latest Switchback results confirm multiple en echelon high-grade polymetallic veins similar to those being mined 500 meters away at our Arista deposit. We not only look forward to additional Switchback drill results, but towards a future Switchback production decision. We believe the Switchback discovery, coupled with our Arista deposit, speaks to the growing potential of our high-grade epithermal vein system."





**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 at its producing Oaxaca, Mexico Mining Unit and exploration properties at its Nevada, USA, Mining Unit. 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.

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