



GOLD RESOURCE CORPORATION

NYSE MKT: GORO

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NEWS
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GOLD RESOURCE CORPORATION ANNOUNCES 2014 PRELIMINARY ANNUAL PRODUCTION RESULTS; INCREASES GOLD PRODUCTION BY 4.7% AND SILVER PRODUCTION BY 8.7%

COLORADO SPRINGS – February 9, 2015 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) today announced preliminary 2014 fourth quarter and year-end mill production. Annual gold production increased by 4.7% and annual silver production increased by 8.7% over the prior year respective production totals. Due to 2014 metal market volatility, the Company’s production on a precious metal gold equivalent (AuEq) basis equated to approximately 19,057 AuEq ounces for the fourth quarter and 83,902 AuEq ounces at the year ended December 31, 2014, which was just below the Company’s 2014 annual production target of 85,000 AuEq ounces. 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.

Preliminary gold production for the 2014 year was 35,552 ounces, an increase of approximately 4.7% over 2013; while annual silver production increased to 3,297,000 ounces, an increase over prior year of approximately 8.7%. 2014 base metal production also increased significantly over 2013 with copper production increasing 35%, lead production increasing 66% and zinc production increasing 77%. Base metal production is not reported in the Company’s precious metal AuEq production results, as the Company uses revenues generated from base metal sales as a by-product credit to offset against its total cash cost measure. Only precious metals are used in the Company’s AuEq annual production calculation.

Preliminary annual mill production results for 2014 totaled approximately 83,902 ounces AuEq at a 68.2 silver to gold ratio, which included approximately 19,057 ounces AuEq produced during the fourth quarter at a 77.6 silver to gold ratio. The Company’s full 2014 production year budget assumed a 63.2 silver-to-gold ratio (\$19 per ounce silver and \$1,200 per ounce gold) based on spot metal prices at the beginning of 2014. Full financial results for the fourth quarter and fiscal year-end 2014 will be available in the Company’s annual report Form 10-K to be filed with the Securities and Exchange Commission.

“Overall we are pleased with the Company’s 2014 production results with increases in both gold and silver production, along with increased base metal production of copper, lead and zinc,” Gold Resource Corporation CEO and President, Mr. Jason Reid, stated. “2014 was a challenging year for metal markets, the industry and the Company. Metal market volatility and the dramatic weakening in the silver to gold ratio, particularly during the second half of year, reduced the Company’s overall annual production, on a precious metal gold equivalent basis, by approximately 4.5%, or 3,821 ounces AuEq. If the 63.2 silver-to-gold-ratio used in our budget estimate had held for the year, the Company would have produced approximately 87,723

ounces AuEq. In spite of the volatile metal prices, we rebounded in the fourth quarter from a difficult third quarter and are proud to continue paying our shareholders a monthly dividend throughout this tumultuous metals market all the while not raising capital or diluting shareholders.”

Mr. Reid continued, “We remain optimistic for increased metal prices in 2015. Unprecedented and growing global debt, continued fiat money creation and the dramatic movement of physical gold from the West to the East has shown some strength in gold and silver prices thus far in 2015, which we hope will continue through the year. The Company is currently finalizing its 2015 production Outlook with the goal to conservatively weather a difficult market, while optimistically positioning the Company to prosper when metal prices strengthen.”

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 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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