



# GOLD RESOURCE CORPORATION

NYSE MKT: GORO

**FOR IMMEDIATE RELEASE**  
July 16, 2015

**NEWS**  
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## **GOLD RESOURCE CORPORATION REPORTS PRELIMINARY SECOND QUARTER PRODUCTION OF 6,788 OUNCES OF GOLD AND 580,326 OUNCES OF SILVER; MAINTAINS LOWER RANGE OF 2015 ANNUAL OUTLOOK**

COLORADO SPRINGS – July 16, 2015 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) reports preliminary production results for the second quarter ended June 30, 2015 of approximately 6,788 ounces of gold, 580,326 ounces of silver and significant base metals during a challenging second quarter. Gold Resource Corporation is a gold and silver producer with operations in Oaxaca, Mexico and exploration in Nevada, USA. The Company has returned over \$104 million to shareholders in monthly dividends since commercial production commenced July 1, 2010, and offers shareholders the option to convert their cash dividends into physical gold and silver and take delivery.

Preliminary second quarter production at the Company’s Arista mine totaled approximately 6,788 ounces of gold, 580,326 ounces of silver and significant base metals of copper, lead and zinc. In addition to falling metal prices, second quarter challenges included water inflow management, slower than expected mine development and an illegal mine protest and work stoppage. These challenges delayed mine development and required the Company to mine lower grade ore blocks outside of the original mine plan. Many of the challenges during the second quarter have passed, such as the ancillary effects of the protest and work stoppage. Third quarter improvements in water management, mining conditions and mine development are underway.

During the first half of 2015, the Company’s preliminary production numbers totaled approximately 15,135 ounces of gold and approximately 1,370,625 ounces of silver, delivering 48.0% and 46.1%, respectively of the lower range 2015 annual Outlook. Though the Company is slightly below its annual production target at the half-way point of the year, it is maintaining the lower range of its 2015 Outlook of producing approximately 31,500 gold ounces and 2,970,000 silver ounces. On an actual realized sales precious metal gold equivalent (AuEq) silver to gold ratio of 72:1, the Company has produced approximately 34,204 ounces for the first half of 2015, compared to 36,551 ounces AuEq when using the original beginning of year budgeted silver to gold ratio of 64.1:1 which reflects the drop in precious metal prices.

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 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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