



GOLD RESOURCE CORPORATION

NYSE MKT: GORO

FOR IMMEDIATE RELEASE
August 23, 2016

NEWS
NYSE MKT: GORO

GOLD RESOURCE CORPORATION REPORTS ADDITIONAL HIGH-GRADE DRILL INTERCEPTS AT SWITCHBACK INCLUDING 8.19 METERS OF 9.07 G/T GOLD AND 7.96 METERS OF 6.90 G/T GOLD, 618 G/T SILVER

Colorado Springs – August 23, 2016 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) today announced additional Switchback drill results from its Arista Mine at the Aguila Project. Gold Resource Corporation is a gold and silver producer with operations in Oaxaca, Mexico and exploration in Nevada, USA. The Company has returned \$108 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.

Each Switchback drill hole intercepted multiple parallel veins (see full table below).
Drill Highlights include (m=meters, g/t = grams per tonne):

Hole # 516118

**8.19m of 9.07g/t gold, 75g/t silver, 1.80% copper, 3.41% lead, 8.78% zinc
incl. 4.61m of 15.84g/t gold, 80g/t silver, 2.75% copper, 5.07% lead, 11.61% zinc**

Hole # 516120

**4.93m of 3.65g/t gold, 42g/t silver, 0.59% copper, 1.24% lead, 9.36% zinc
7.96m of 6.90g/t gold, 618g/t silver, 0.80% copper, 1.20% lead, 2.50% zinc
incl. 0.92m of 18.15g/t gold, 1,985g/t silver, 0.83% copper, 1.76% lead, 3.40% zinc
4.59m of 4.16g/t gold, 55g/t silver, 0.77% copper, 2.80% lead, 3.59% zinc**

Hole # 516124

5.04m of 1.47g/t gold, 105g/t silver, 1.04% copper, 1.01% lead, 6.39% zinc

Hole 516118 was an infill intercepting three parallel veins, including the footwall of the Soledad vein which returned 8.19 meters grading 9.07 g/t gold, 75 g/t silver, 1.80% copper, 3.41% lead and 8.78% zinc; including 4.61 meters grading 15.84 g/t gold, 80 g/t silver, 2.75% copper, 5.07% lead and 11.61% zinc.

Hole 516120 was an infill intercepting five parallel veins, including the Soledad vein which returned 7.96 meters grading 6.90 g/t gold, 618 g/t silver, 0.80% copper, 1.20% lead and 2.50% zinc; including 0.92 meters grading 18.15 g/t gold, 1,985 g/t silver, 0.83% copper, 1.76% lead and 3.40% zinc. The hanging wall of the Soledad vein returned 4.59 meters grading 4.16 g/t gold, 55 g/t silver, 0.77% copper, 2.80% lead and 3.59% zinc. The Silvia vein returned 4.93 meters grading 3.65 g/t gold, 42 g/t silver, 0.59% copper, 1.24% lead and 9.36% zinc. The

Sagrario vein returned 11.10 meters grading 1.98 g/t gold, 76 g/t silver, 0.25% copper, 0.77% lead and 1.78% zinc.

Hole 516124 was an infill intercepting seven parallel veins, including the Silvia vein which returned 5.04 meters grading 1.47 g/t gold, 105 g/t silver, 1.04% copper, 1.01% lead and 6.39% zinc.

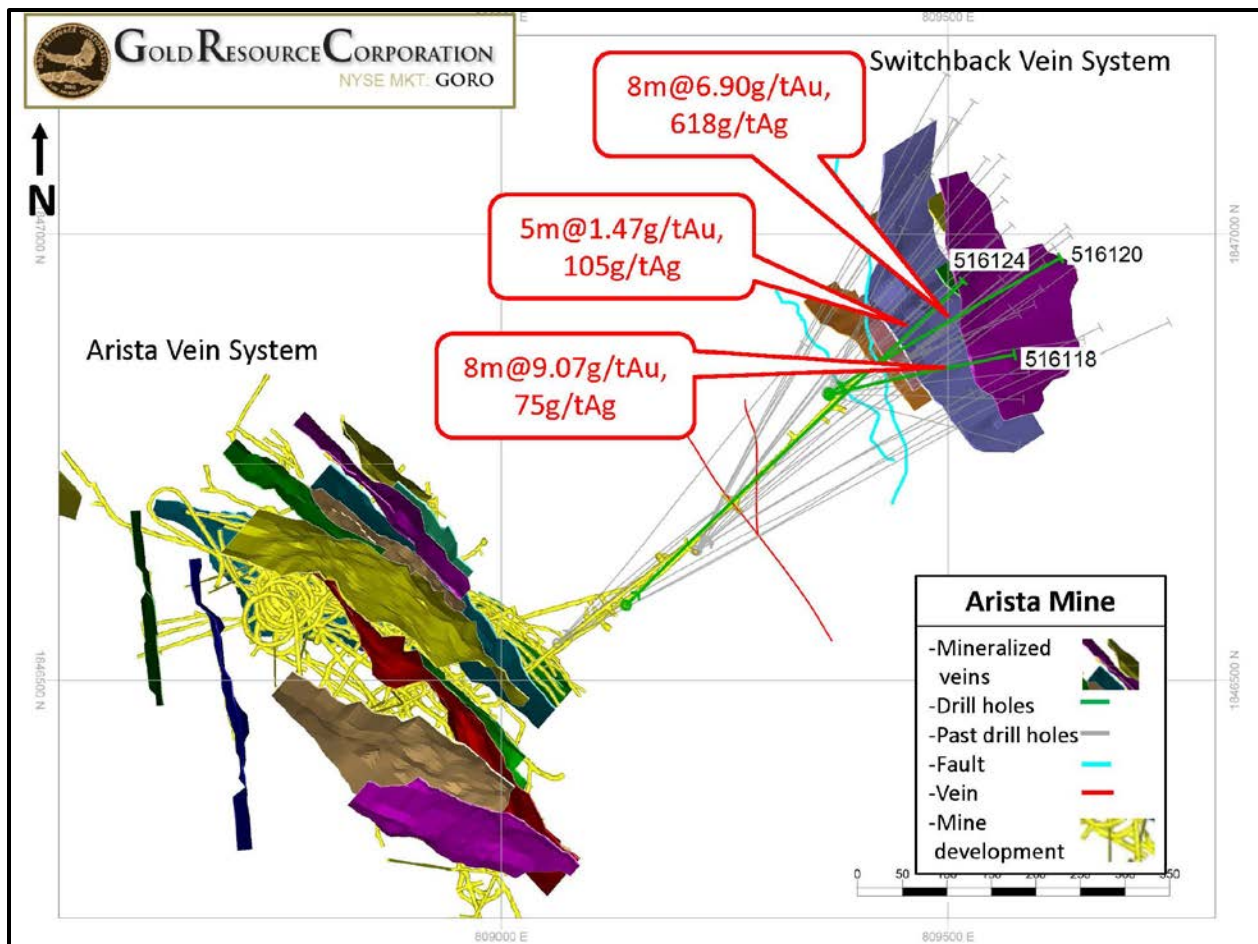
SWITCHBACK DRILL RESULTS										
Hole #	Angle deg	Vein		From	Interval	Au	Ag	Cu	Pb	Zn
				Meters	Meters	g/t	g/t	%	%	%
516118	-38	FW Soledad		224.71	8.19	9.07	75	1.80	3.41	8.78
			Incl.	224.71	4.61	15.84	80	2.75	5.07	11.61
			Incl.	230.04	0.57	0.33	150	0.42	2.49	7.64
			Incl.	231.51	0.46	0.32	143	0.25	3.91	17.70
			Incl.	232.46	0.44	0.55	107	2.83	1.37	7.26
			Incl.	140.20	0.95	7.30	76	1.25	0.47	4.09
		Vein		236.06	0.74	0.20	79	1.87	3.56	5.33
				238.87	4.44	0.75	86	1.71	4.09	5.44
		Soledad HW	Incl.	238.87	0.78	1.52	85	2.31	5.33	9.26
			Incl.	241.82	1.49	0.96	137	3.21	8.04	8.00
		516120	-42	Susanna		94.05	7.47	1.33	83	0.31
Incl.	94.89				1.40	2.96	95	0.28	0.70	6.99
Incl.	98.87				0.57	2.12	65	0.35	1.22	9.26
Incl.	100.56				0.96	0.36	282	0.19	2.57	6.45
Silvia				119.80	4.93	3.65	42	0.59	1.24	9.36
	Incl.			120.73	1.07	4.83	24	0.57	0.63	7.42
	Incl.			121.80	1.04	3.94	45	0.71	1.42	9.96
	Incl.			122.84	0.89	5.13	41	0.75	1.97	10.45
	Incl.			123.73	1.00	2.44	80	0.61	1.97	13.25
Soledad FW				157.38	7.96	6.90	618	0.80	1.20	2.50
	Incl.			157.38	1.99	7.13	965	1.30	1.04	2.75
	Incl.			159.37	0.63	11.50	152	1.36	2.97	5.43
	Incl.			160.00	0.80	8.76	346	1.19	2.61	3.04
	Incl.			160.80	1.24	5.57	284	0.38	0.86	0.52
	Incl.			163.64	0.92	18.15	1,985	0.83	1.76	3.40
	Incl.			164.56	0.78	2.90	410	0.11	0.08	0.15
Soledad HW				176.98	4.59	4.16	55	0.77	2.80	3.59
	Incl.			176.98	0.77	20.00	96	1.32	0.80	2.29
	Incl.			177.75	0.57	5.65	26	0.54	0.73	1.38
	Incl.			179.77	1.80	0.19	85	1.08	6.34	7.34
Sagrario				311.12	11.10	1.98	76	0.25	0.77	1.78
	Incl.	311.12	1.07	9.88	19	0.39	0.93	2.96		
	Incl.	313.08	0.89	7.28	24	0.57	1.86	4.18		

516124	-4	Santa Cruz		45.98	0.42	0.03	36	2.40	1.21	9.99
		Vein		425.75	0.75	2.87	41	0.84	2.09	3.49
		Vein		427.24	0.57	1.93	75	0.52	2.42	10.20
		Silvia FW		428.65	1.13	1.66	34	0.41	1.79	13.01
		Vein		432.20	1.59	1.27	60	0.44	0.98	6.65
		Silvia		434.89	5.04	1.47	105	1.04	1.01	6.39
			Incl.	436.82	0.81	0.82	169	3.58	0.99	5.81
		Soledad		464.84	0.34	9.46	57	0.47	2.12	3.54
Assays by ALS Chemex, Vancouver, BC Canada. Meters Down Hole, Not true width. "FW" = foot wall, "HW" = hanging wall.										

The high-grade polymetallic Switchback vein system expands the currently producing Arista Mine mineralization (see map below). The Company is currently developing a second ramp to access Switchback and targets to crosscut and mine this mineral during the fourth quarter of 2016, depending on drift progression, rock competency, potential water courses and CO2 gas that may be encountered during development. Thus far no appreciable amounts of water nor gas have been encountered, though the Company does expect water management to be necessary in the future.

These infill drill results from Switchback confirm continuity of modeled veins. The Switchback vein system remains open in all directions, and the Company plans to resume exploration drilling once development has reached this vein system in the coming months. At December 31, 2015, the Company reported mineralized material at Switchback in excess of 630,000 tonnes.

Mr. Barry Devlin, Vice President of Exploration, stated, "Results for these three Switchback drill intercepts from the latest round of infill drilling continue to define multiple parallel high-grade polymetallic veins. This drilling was designed to assist mine planning for first direct vein development at Switchback. We expect to resume drilling the extensions of this expanding deposit in the coming months, with a goal of adding additional mineral along strike and depth."



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 exploration, development and production from multiple potential high-grade gold and silver properties at its Oaxaca, Mexico Mining Unit and its Nevada, USA, Mining Unit. The Company has 56,396,875 shares outstanding, zero warrants, zero debt and has returned \$108 million back to shareholders since commercial production commenced July 1, 2010. 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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