



# GOLD RESOURCE CORPORATION

NYSE MKT: GORO

FOR IMMEDIATE RELEASE  
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NEWS  
NYSE MKT: GORO

## **GOLD RESOURCE CORPORATION'S MINA GOLD RETURNS SURFACE AND NEAR SURFACE HIGH-GRADE INCLUDING 15 METERS OF 2.34 G/T GOLD AND 24 METERS OF 1.97 G/T GOLD**

Colorado Springs – March 23, 2017 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) today announced phase one drill highlights from its Mina Gold exploration property located in Mineral County, Nevada. Surface and near surface high-grade gold intercepts include 15 meters of 2.34 grams per tonne (g/t) gold from surface, 12.19 meters of 2.01 g/t gold from surface and 24 meters of 1.97 g/t gold from 6.1 meters downhole. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company has returned \$109 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.

Gold Resource Corporation’s phase one reverse circulation drill campaign targeted further delineation of an existing third-party historic resource located on patented claims at its Mina Gold exploration property. Multiple drill holes encountered surface and near surface high-grade gold mineralization. All holes were drilled vertical to a targeted 38.1 meter maximum depth.

Mina Gold Drill Highlights include (m = meters, g/t = grams per tonne) (see full table below):

### **Hole #MGAT-002**

11.89 m of 1.39 g/t gold  
incl. 4.27 m of 2.89 g/t gold

### **Hole #MGAT-003**

12.19 m of 2.01 g/t gold \*from surface  
incl. 4.57 m of 4.81 g/t gold

### **Hole #MGAT-005**

24.08 m of 1.97 g/t gold \*from 6.10 m downhole  
incl. 9.14 m of 4.87 g/t gold

### **Hole #MGAT-006**

15.24 m of 2.34 g/t gold \*from surface  
incl. 6.10 m of 4.97 g/t gold

### Hole #MGAT-018

9.14 m of 1.10 g/t gold \*from 1.52 m downhole  
incl. 3.05 m of 2.75 g/t gold

Hole MGAT-002 intercepted 11.89 meters grading 1.39 g/t gold beginning 18.29 meters downhole; including 4.27 meters grading 2.89 g/t gold.

Hole MGAT-003 intercepted 12.19 meters grading 2.01 g/t gold with mineralization beginning from surface; including 4.57 meters grading 4.81 g/t gold.

Hole MGAT-005 intercepted 24.08 meters grading 1.97 g/t gold with mineralization beginning 6.10 downhole; including 9.14 meters grading 4.87 g/t gold.

Hole MGAT-006 intercepted 15.24 meters grading 2.34 g/t gold with mineralization beginning from surface; including 6.10 meters of 4.97 g/t gold.

Hole MGAT-018 intercepted 9.14 meters grading 1.10 g/t gold with mineralization beginning just 1.52 meters downhole; including 3.05 meters of 2.75 g/t gold.

MINA GOLD PHASE ONE DRILL HIGHLIGHTS MARCH 2017					
Hole #	Angle		From	Interval	Au
	deg		Meters	Meters	g/t
MGAT-002	-90		18.29	11.89	1.39
		Incl.	25.91	4.27	2.89
MGAT-003	-90		0	12.19	2.01
		Incl.	6.10	4.57	4.81
MGAT-004	-90		12.19	3.05	1.16
MGAT-005	-90		6.10	24.08	1.97
		Incl.	7.62	9.14	4.87
MGAT-006	-90		0	15.24	2.34
		Incl.	3.05	6.10	4.97
MGAT-008	-90		0	4.27	0.20
MGAT-009	-90		15.24	10.67	0.30
MGAT-010	-90		7.62	6.10	0.41
		Incl.	10.67	1.52	1.33
			16.76	1.52	0.28
		Incl.	22.86	15.24	0.34
MGAT-011	-90		36.58	1.52	1.23
			0	4.57	0.41
MGAT-016	-90		9.14	9.14	0.34
		Incl.	9.14	1.52	1.07
MGAT-017	-90		0	3.05	0.72
		Incl.	1.52	1.52	1.21
			21.34	1.52	0.44

MGAT-018	-90		1.52	9.14	1.10
		Incl.	7.62	3.05	2.75
MGAT-019	-90		10.67	3.05	1.43
		Incl.	10.67	1.52	2.66
			24.38	5.79	0.59
MGAT-020	-90		0	3.05	0.25
			12.19	9.14	0.66
		Incl.	12.19	1.52	1.46
MGAT-022	-90		13.72	16.46	0.88
		Incl.	25.91	3.05	2.83
MGAT-023	-90		24.38	13.72	0.26
		Incl.	36.58	1.52	1.21
Assays by ALS, Vancouver, BC Canada. Meters Down Hole, Not true width. Reverse circulation drilling.					

The Mina Gold property, acquired by Gold Resource Corporation in August of 2016, covers an area of approximately 825 acres consisting of 43 unpatented claims and 5 patented claims in central Nevada's Walker Lane Mineral Belt in Mineral County, Nevada. A 1996 third-party mineralized material report estimated 1,606,000 tonnes grading 1.88 g/t gold in the property's "Monster Zone". The Monster Zone high-grade gold mineralization is located within Company owned patented mining claims. The Company also owns unpatented claims surrounding the Monster Zone, giving additional exploration upside potential along this mineralized trend. Gold Resource Corporation's phase one drill campaign focused exclusively on a portion of the property's Monster Zone. The Mina Gold property has potential for a high-grade gold open pit, or multiple gold open pits, with surface and near surface mineralization. Environmental base line studies have been commissioned for future mine permitting.

Mr. Barry Devlin, Vice President of Exploration, stated, "These first drill results from the Mina Gold property validate the historic near surface, high-grade gold results encountered from prior third-party exploration efforts. We are planning a phase two drill campaign at Mina Gold for the spring with a goal to further delineate and expand the known mineralization in the Monster Zone."

"Surface and near surface high-grade gold is why we acquired the Mina Gold property and these additional exciting drill results, including 15.24 meters of 2.34 grams per tonne gold starting from the surface, underscore the property's potential," stated Gold Resource Corporation's CEO and President, Mr. Jason Reid. "As we further delineate the third-party resource and make it our own, we hope to reach a future production decision targeting an open pit heap leach project with low capital expenditures and high returns on capital."

The Mina Gold property is part of the Company's Nevada Mining Unit, which also includes the development stage Isabella Pearl Project, the Gold Mesa exploration property, and the East Camp Douglas exploration property. All four Nevada properties have surface and / or near surface high-grade gold drill intercepts and potential for future high-grade open pit heap leach operations. The Isabella Pearl Project is in advanced stage design, engineering and permitting with the goal of production at the earliest possible point in time. The Company's Nevada Mining Unit covers more than 27,000 acres in south central Nevada's historic Walker Lane Mineral Belt.

**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. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company has 56,839,823 shares outstanding, zero warrants, zero debt and has returned over \$109 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](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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