



**FOR IMMEDIATE RELEASE**  
**February 3, 2010**

**NEWS**  
**OTCBB: GORO**  
**FRANKFURT: GIH**

## **GOLD RESOURCE CORPORATION PRODUCES FIRST CONCENTRATES FROM EL AGUILA MILL**

**DENVER – February 3, 2010** – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) is pleased to announce first concentrate production at its El Aguila Project Mill, located in Oaxaca, Mexico.

Gold Resource Corporation's El Aguila mill startup on January 25, 2009 has led to the first concentrates produced from the mill's initial flotation circuit on February 2, 2010 from the Company's El Aguila open pit gold and silver ore.

William W. Reid, President of Gold Resource Corporation stated, "We are very pleased with successful concentrate production from our El Aguila mill. I want to thank all our El Aguila Project management team and employees, Lyntek's engineering and construction management team and all the contractors for their excellent work in achieving this milestone. We also want to thank Hochschild Mining for their continued financial and technical support. Gold Resource is fortunate to have put together such a talented and excellent team for the El Aguila Project".

Mr. Reid continued, "We will now be in this initial start-up mode through the month of February as we continue operator training as well as flotation circuit optimization. We target achieving "Commercial Production" sometime in March. Commercial Production is declared when the mill throughput and mill recoveries are at least 80% of the mill design. During this optimization period we will be running lower grade ore. First quarter results will reflect this optimization and lower production rate as we ramp up to Commercial Production."

Mr. Reid stated, "This is a good time to have a new mine coming on line as we are in unprecedented times in the gold market. We see 2010 as one of increasing shareholder value as we ramp up production, generate increasing cash flows, continue to explore the exceptional potential of this high-grade mineralized system and accelerate development of our second and largest mine, the Arista underground gold-silver deposit with significant copper-lead-zinc credits."

### **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 five potential high-grade gold and silver properties in Mexico's southern state of Oaxaca. The company has 48,050,284 shares outstanding and no warrants. 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.

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 commercial production at the El Aguila Project will be achieved in the time frames estimated, at the rates and costs estimated, or even at all. 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 Securities and Exchange Commission

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