



**FOR IMMEDIATE RELEASE  
MAY 26, 2010**

**NEWS  
OTCBB: GORO  
FRANKFURT: GIH**

## **HOCHSCHILD MINING INCREASES HOLDING IN GOLD RESOURCE CORPORATION**

**DENVER – May 26, 2010** – Gold Resource Corporation (GRC) (OTCBB: GORO, FRANKFURT: GIH) is pleased to announce that Hochschild Mining plc (Hochschild) has increased its holding in GRC from 28.7% to 29.6% through a private placement purchasing 631,579 restricted shares of GRC's common stock with no warrants. Gold Resource Corporation will use the proceeds of the private placement for working capital and continued construction of the phase two tailings impoundment as the Company closes in on commercial production at its El Aguila Project in Oaxaca, Mexico. Hochschild is a leading mid-tier precious metals producer and expert underground miner, based in Lima, Peru and listed on the London Stock Exchange. Hochschild has mining operations and projects in five countries in the Americas including Mexico.

Gold Resource Corporation sold its initial gold and silver concentrates on April 14, 2010 and subsequent concentrate sales have been made from low-grade ore processed during the Aguila mill startup and commissioning. GRC's management is pleased with the mill's performance and has switched to processing its targeted average grade ore as the Company closes in on declaring commercial production.

The private placement consisted of 631,579 restricted shares of GRC's common stock at \$9.50 per share with no warrants. Hochschild has an exclusive first right of refusal of funding, at a discount, until GRC produces 4000 ounces of gold within a 45 day period. Private placement proceeds of \$6,000,000 will be used at the Aguila Project for working capital and continued construction of the phase two tailings impoundment.

Ignacio Bustamante, Chief Executive Officer of Hochschild Mining plc, commented, "We are extremely impressed with the quality of GRC's project portfolio and the speed at which the company is progressing towards commercial production at its El Aguila operation, which is expected in the first half of this year."

William W. Reid, President of Gold Resource Corporation stated, "We are pleased Hochschild is supporting our need for working capital until commercial production is reached. We believe we will achieve commercial production in the near term."

### **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

49,380,404 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.

**About Hochschild Mining plc:**

Hochschild Mining plc is a leading precious metals company listed on the London Stock Exchange with a primary focus on the exploration, mining, processing and sale of silver and gold. Hochschild has over forty years' experience in the mining of precious metal epithermal vein deposits and currently operates four underground epithermal vein mines, three located in southern Peru, one in southern Argentina and one open pit mine in northern Mexico. Hochschild also has numerous long-term prospects throughout the Americas.

*Hochschild Mining plc, and its affiliates do not accept responsibility for the use of project data or the adequacy or accuracy of this release.*

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

**Contact:** Jason Reid – VP / Corporate Development 303-320-7708