



FOR IMMEDIATE RELEASE
September 16, 2011

NEWS
NYSE Amex: GORO

**GOLD RESOURCE CORPORATION RESPONDS TO
"THE STREET SWEEPER'S" RECENT ARTICLES**

COLORADO SPRINGS – September 16, 2011 – In response to multiple negative pieces published by a website known as thestreetsweeper.org, the management of Gold Resource Corporation (NYSE Amex: GORO) believes the Company is being targeted by individuals or groups holding short positions in its securities in an effort to manipulate the Company's stock price.

The Company's management is advising its shareholders and potential investors to consider the source of these articles. [Thestreetsweeper.org](http://thestreetsweeper.org) website is run by an individual named Hunter Adams, a felon previously convicted of conspiracy to commit securities fraud, money laundering and racketeering stemming from his participation in "pump-and-dump" stock schemes and his ties to the Gambino organized crime family. While the site purports to be a financial investigatory website, it appears its operations are financed by profits generated from taking short positions in the stock of companies it profiles. As a result, the profiles it generates are neither balanced nor unbiased. The website disclosed it has held various short positions in the Company's stock since it first published a piece on the Company last month. Its most recent short position disclosure reveals it is currently short 40,506 shares. Any investor or potential investor interested in learning more about the website, its personnel and its questionable journalistic ethics can do so by reading an article published by the American Journalism Review at <http://www.ajr.org/article.asp?id=4911>.

With respect to the thestreetsweeper.org's piece published on September 15, 2011, the Company reiterates that it has publicly disclosed compensation information for its executive officers in accordance with the rules and regulations of the Securities and Exchange Commission (SEC) since becoming a public company in 2006. The Company's named executive officers received salary increases approved by the Board of Director's compensation committee in 2010 on the basis of achieving the goal of getting its flagship mineral project into commercial production and this fact is discussed in the Company's proxy statement filed with the SEC in April 2011. At the Company's most recent annual meeting held on June 21, 2011, shareholders approved the say-on-pay proposal concerning the Company's compensation policies and practices casting 99% of the votes in favor of the proposal.

As is typical during the start-up phase of operations, key personnel received grants of stock and non-qualified stock options as part of their compensation package in order to preserve working capital and align management's incentives with that of its shareholders. One key fact that the article fails to mention during its sensationalistic discussion of Jason Reid's and Bill Conrad's option exercises and subsequent stock sales is that the options granted in 2006 expired in 2009, which forced these individuals to exercise the options or lose them. The article also fails to take into account the potential individual income tax burden that typically results with the

exercise of in-the-money, non-qualified stock options which may have factored into the subsequent share sales.

Furthermore, the Company was not subject to the insider reporting requirements mandated by Section 16 of the Securities and Exchange Act of 1934 (Exchange Act) until it registered under the Exchange Act with the SEC in August 2010. Once a company is subject to Section 16 of the Exchange Act, insiders are required to report transactions in the company's stock to the SEC within two days of the transaction. The lack of insider stock sale reports filed with the SEC on Forms 3, 4 or 5 prior to August 2010 is not a regulatory deficiency or an attempt to mislead the public regarding insider share sales. Information regarding insider holdings have been available to the public in the Company's annual reports on Form 10-K and various registration statements filed with the SEC each year since going public in 2006. The continuous attempt to paint these circumstances as something unforthcoming or sinister is disingenuous. Since becoming subject to the Exchange Act rules in August 2010, the Company's insiders have diligently complied with Section 16 and timely filed their reports with the SEC—a fact that is also discussed in the Company's proxy statement.

The Board of Directors of the Company continues to fully support Jason Reid and Bill Conrad as part of the Gold Resource team and StarkSchenkein, LLP as its independent registered public accounting firm. Since joining the Company, Mr. Reid has worked his way up to executive management and was recently re-elected as a director of the Company by shareholders voting 94% in favor. Mr. Conrad is an independent, long-standing member of the Board of Directors who spent significant time and effort developing corporate governance and overseeing management since joining the board, and was also recently re-elected to the board by 94% of the votes cast. As a non-management member of the board, Mr. Conrad is free to pursue outside business interests unrelated to the Company. The Company's financial statements audited by StarkSchenkein have been filed with and reviewed by the SEC and have not been restated. In a consistent application of its unbalanced view of the facts, the article is quick to point out the deficiency comments StarkSchenkein received during its regular PCAOB review, yet fails to mention that nearly all public accounting firms, including the Big Four firms for which the Company is criticized for not engaging, received similar comments from the PCAOB.

Finally, in response to the assertion that the Company failed to answer questions or refused to allow StarkSchenkein to answer questions, the record should reflect that the Company and its auditors were provided less than 24 hours from the time of first contact until the piece was published. Regardless, the Company's management will not participate in an interview with anyone associated with this website, or any similar website, that negatively profiles companies while the site's backers take a short position in the stock of those companies.

The Company will continue to let its performance speak for itself going forward, with record quarterly production and profits, an instituted monthly dividend of \$0.05 per share (\$0.60 annually) and an aggressive growth trajectory. Gold Resource Corporation and its management team will continue to stay focused on executing its business plan on behalf of its shareholders.

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 in Mexico's southern state of Oaxaca. The Company has 52,998,303 shares outstanding, no warrants and no debt and has returned over \$24.6 million to shareholders in monthly dividends since declaring commercial production July 2010. 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.

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 Securities and Exchange Commission

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