



FOR IMMEDIATE RELEASE
January 17, 2012

NEWS
NYSE MKT: GORO

GOLD RESOURCE CORPORATION ANNOUNCES PRELIMINARY 2012 RECORD ANNUAL PRODUCTION RESULTS AND 2013 OUTLOOK

COLORADO SPRINGS – January 17, 2012 – Gold Resource Corporation (NYSE MKT: GORO) (the Company) today announced preliminary 2012 fourth quarter and record year-end mill production of approximately 90,432 precious metal gold equivalent (AuEq) ounces and sets its 2013 Outlook. Gold Resource Corporation is a low-cost gold and silver producer with operations in the southern state of Oaxaca, Mexico. The Company has returned over \$69 million to shareholders in monthly dividends since declaring commercial production July 1, 2010, and offers shareholders the option to convert their cash dividends into physical gold and silver.

Gold Resource Corporation's preliminary mill production results for 2012 totaled approximately 90,432 ounces AuEq, which included approximately 23,783 ounces AuEq produced during the fourth quarter. The Company's 2012 production totals increased approximately 37% over its 2011 production totals. Full financial results for the fourth quarter and fiscal year-end 2012 will be available in the Company's annual report on Form 10-K to be filed with the Securities and Exchange Commission.

The Company's 2013 Outlook targets a mill production range between 80,000 and 100,000 ounces AuEq, which would be an increase of approximately 11% AuEq over 2012 annual production at the high end of the production range. The target range was set based on the Company's 2013 mine plan, the area of the deposit scheduled to be mined during the upcoming year and the planned mill expansion goals with associated down time for construction.

The Company views 2013 as a significant development year for both mine development and mill upgrades. Expected mine development of the Arista deposit to the southeast is projected to provide the ore for production in 2013 and position the Company to target higher grade ore shoots located further southeast in the deposit in the 2014 production year. As has been the case over the last two years, the Company intends to upgrade the El Aguila mill. During 2013, the Company plans to increase the flotation mill capacity to a nominal 1,500 tonnes per day throughput. The Denver based engineering firm Lyntek Inc., who served as the Company's Engineering, Procurement, Construction Management for the original 2008-2009 mill construction, has been contracted to complete these 2013 mill upgrades. Significant planned upgrades to the mill include the addition of another ball mill (already acquired by the Company) to the grinding circuit, thickener surge tanks, and additional float cell capacity as the Company targets increased production tonnages by mid-2013 into 2014. Although the Company does not plan to shut the flotation mill down for extended periods of time, construction activities will periodically impact daily production. Any extended period shut down could affect targeted 2013 AuEq production.

“During 2012, we faced various challenges inherent in the mining business and are pleased to have produced 90,432 precious metal gold equivalent ounces, marking a new record in annual production for the Company as we achieved a 37% increase over last year’s production,” stated Gold Resource Corporation’s President, Mr. Jason Reid. “We look forward to the 2013 production year, mine development and mill upgrades and believe our new management team is well-suited to meet the challenges ahead.”

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 52,679,369 shares outstanding, no warrants and no debt. Gold Resource Corporation offers shareholders the option to convert their cash dividends into physical gold and silver. 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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