



# GOLD RESOURCE CORPORATION

NYSE MKT: GORO

**FOR IMMEDIATE RELEASE  
DECEMBER 28, 2015**

**NEWS  
NYSE MKT: GORO**

## **GOLD RESOURCE CORPORATION DECLARES MODIFIED INSTITUTED MONTHLY DIVIDEND FOR DECEMBER**

COLORADO SPRINGS – December 28, 2015 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) declares its monthly dividend for December 2015 payable on January 25, 2016 to shareholders of record as of January 11, 2016. The Company is modifying its instituted monthly dividend from one cent per share per month to 1/6 of a cent per share per month (or two cents per share per year) beginning with this December dividend. Gold Resource Corporation is a gold and silver producer with operations in Oaxaca, Mexico and exploration in Nevada, USA. The Company has returned over \$108 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.

The Board of Directors approved a modification to the Company's instituted monthly dividend after weighing multiple factors, including continued weakness in precious and base metal commodity prices, future flexibility to advance corporate strategies and reallocation of capital to include its new Gold Mesa property. Gold and silver commodity prices have continued their multi-year decline having recently slipped to five year lows, while base metal prices have also weakened significantly during 2015. The Company remains primarily focused on its producing Arista mine in Mexico but also aims to reallocate capital to its recently optioned Gold Mesa, Nevada exploration effort. Gold Resource Corporation is evaluating a 2016 drill campaign to test extensions of high grade gold drill intercepts at Gold Mesa, with a goal of defining a near surface, high grade open pit or pits. Additional factors for the dividend decrease include cash conservation strategies for potential continued metal price weakness in 2016 and management's desire to maintain flexibility for additional property acquisition opportunities during the bear market.

"We remain committed to distributing a monthly dividend and are proud to continue to do so at a reduced level during this extended downturn and bear market in precious metals," stated Gold Resource Corporation's President and CEO, Mr. Jason Reid. "Multiple factors contributed to the decision to reduce the dividend including declining revenues and the reallocation of capital focusing not only on our Arista mine, but also on the recently optioned Gold Mesa property in Nevada. Gold Mesa has the potential to increase shareholder value if we are fortunate enough to find additional high-grade gold on the property with near surface open pit potential that could eventually position us as a two mine operator."

Mr. Reid continued, "It is very challenging during this bear market in metals to balance the capital needs of the business, distribute dividends, and pay taxes and Mexican royalties, all while precious metal prices continue to fall to multi-year lows. We believe the modification of the dividend and reallocation of capital is warranted at this time with a focus on production, exploration, weathering this difficult metal price market and looking for opportunities, while continuing to reward shareholders. When the market turns around and the sun shines on the precious metal space again, we plan to return to previous dividend distribution levels."

**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 at its producing Oaxaca, Mexico Mining Unit and exploration properties at its Nevada, USA, Mining Unit. The Company has 54,266,706 shares outstanding, no warrants, no long term debt and has returned over \$108 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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