



GOLD RESOURCE CORPORATION

NYSE MKT: GORO

FOR IMMEDIATE RELEASE
May 10, 2016

NEWS
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GOLD RESOURCE CORPORATION REPORTS ADDITIONAL HIGH-GRADE SWITCHBACK DRILL INTERCEPTS INCLUDING 8.03 METERS OF 6.85 G/T GOLD, 462 G/T SILVER AND 10.36 METERS OF 4.20 G/T GOLD, 212 G/T SILVER

Colorado Springs – May 10, 2016 – Gold Resource Corporation (NYSE MKT: GORO) (the “Company”) today announced additional Switchback drill results from its Aguila Project’s Arista Mine. Gold Resource Corporation is a gold and silver producer with operations in Oaxaca, Mexico and exploration in Nevada, USA. The Company has returned \$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.

Each Switchback drill hole intercepted multiple parallel veins (see full table below).
Drill Highlights include (m=meters, g/t = grams per tonne):

Hole # 516101

	12.09m of	4.07g/t gold,	51g/t silver,	0.69% copper,	2.67% lead,	7.86% zinc
incl.	2.38m of	6.61g/t gold,	80g/t silver,	0.80% copper,	10.09% lead,	11.57% zinc
	28.86m of	1.87g/t gold,	104g/t silver,	0.44% copper,	3.17% lead,	13.44% zinc
incl.	3.07m of	6.67g/t gold,	58g/t silver,	0.81% copper,	2.76% lead,	12.29% zinc
	24.46m of	1.38g/t gold,	143g/t silver,	0.64% copper,	3.47% lead,	11.90% zinc
	8.03m of	6.85g/t gold,	462g/t silver,	0.54% copper,	2.03% lead,	5.21% zinc
incl.	2.32m of	15.60g/t gold,	1,192g/t silver,	0.60% copper,	1.59% lead,	5.53% zinc

Hole # 516103

	10.36m of	4.20g/t gold,	212g/t silver,	0.60% copper,	3.33% lead,	8.04% zinc
	14.38m of	3.16g/t gold,	71g/t silver,	0.57% copper,	1.45% lead,	5.86% zinc
incl.	2.26m of	9.61g/t gold,	104g/t silver,	0.41% copper,	2.58% lead,	6.58% zinc

Hole # 516107

	12.11m of	2.28g/t gold,	151g/t silver,	0.80% copper,	1.26% lead,	3.66% zinc
incl.	2.53m of	6.49g/t gold,	544g/t silver,	1.44% copper,	3.30% lead,	5.18% zinc

Hole # 516110

	11.92m of	4.13g/t gold,	153g/t silver,	0.44% copper,	3.97% lead,	8.27% zinc
incl.	2.58m of	10.77g/t gold,	420g/t silver,	0.65% copper,	7.67% lead,	13.40% zinc

Hole 516101 was a step-out intercepting four parallel veins, including a new unnamed vein which returned 8.03 meters grading 6.85 g/t gold, 462 g/t silver, 0.54% copper, 2.03% lead and 5.21% zinc; including 2.32 meters grading 15.60 g/t gold, 1,192 g/t silver, 0.60% copper, 1.59% lead and 5.53% zinc. Hole 516101 also intercepted the Soledad vein intruded by a 6-meter wide dike with 12.09 meters in the footwall returning 4.07 g/t gold, 51 g/t silver, 0.69% copper, 2.67% lead and 7.86% zinc. The Soledad vein in the hanging wall of the dike returned 28.86 meters 1.87 g/t gold, 104 g/t silver, 0.44% copper, 3.17% lead and 13.44% zinc; including 3.07 meters grading 6.67 g/t gold, 58 g/t silver, 0.81% copper, 2.76% lead and 12.29% zinc. The Sabrina vein returned 24.46 meters grading 1.38 g/t gold, 143 g/t silver, 0.64% copper, 3.47% lead and 11.90% zinc.

Hole 516103 was an infill intercepting ten parallel veins, including the Silvia vein which returned 10.36 meters grading 4.20 g/t gold, 212 g/t silver, 0.60% copper, 3.33% lead and 8.04% zinc; including 1.31 meters grading 12.38 g/t gold, 263 g/t silver, 1.67% copper, 2.99% lead and 4.89% zinc. The Soledad vein returned 14.38 meters grading 3.16 g/t gold, 71 g/t silver, 0.57% copper, 1.45% lead and 5.86% zinc; including 2.26 meters grading 9.61 g/t gold, 104 g/t silver, 0.41% copper, 2.58% lead and 6.58% zinc.

Hole 516107 was an infill intercepting three parallel veins, including the Selene vein which returned 12.11 meters grading 2.28 g/t gold, 151 g/t silver, 0.80% copper, 1.26% lead and 3.66% zinc; including 2.53 meters grading 6.49 g/t gold, 544 g/t silver, 1.44% copper, 3.30% lead and 5.18% zinc.

Hole 516110 was an infill intercepting five parallel veins, including the Silvia vein which returned 11.92 meters grading 4.13 g/t gold, 153 g/t silver, 0.44% copper, 3.97% lead and 8.27% zinc; including 2.58 meters 10.77 g/t gold, 420 g/t silver, 0.65% copper, 7.67 % lead and 13.40% zinc.

SWITCHBACK DRILL RESULTS												
Hole #	Angle	Vein		From	Interval	Au	Ag	Cu	Pb	Zn		
	deg			Meters	Meters	g/t	g/t	%	%	%		
516101	-30	Silvia		113.82	2.17	9.86	54	0.66	1.64	6.15		
			Incl.	113.82	0.73	26.50	78	1.05	2.03	5.02		
		Soledad FW		130.76	12.09	4.07	51	0.69	2.67	7.86		
			Incl.	132.01	0.72	5.66	143	0.39	3.27	20.70		
			Incl.	133.18	2.38	6.61	80	0.80	10.09	11.57		
			Incl.	140.20	0.95	7.30	76	1.25	0.47	4.09		
			Incl.	141.47	0.68	7.18	31	0.53	0.45	8.11		
		Dike		142.15	5.69	n/a	n/a	n/a	n/a	n/a		
		Soledad HW		147.84	28.86	1.87	104	0.44	3.17	13.44		
			Incl.	152.02	3.07	6.67	58	0.81	2.76	12.29		
			Incl.	156.10	4.55	2.28	126	0.33	2.03	24.83		
			Incl.	168.73	0.91	2.94	91	1.17	9.17	13.10		
			Incl.	173.20	2.89	0.18	335	0.30	10.25	17.80		
		Sabrina		180.92	24.46	1.38	143	0.64	3.47	11.90		
			Incl.	182.89	2.16	0.67	157	0.62	13.25	9.39		
			Incl.	186.11	0.69	7.47	70	0.57	5.12	12.80		
			Incl.	190.19	0.70	1.08	516	0.44	6.43	11.55		
			Incl.	194.35	1.02	3.77	154	0.58	3.01	17.35		
			Incl.	203.14	1.25	2.50	116	0.83	1.69	20.72		
		Vein		221.13	8.03	6.85	462	0.54	2.03	5.21		
				223.74	2.32	15.60	1,192	0.60	1.59	5.53		
		516103	-30	Susanna		79.69	2.13	0.30	103	0.63	0.36	12.63
					Incl.	79.69	0.67	0.33	70	0.83	0.91	24.80
Silvia				111.12	10.36	4.20	212	0.60	3.33	8.04		
	Incl.			111.12	0.40	4.22	1,020	0.51	0.17	0.53		
	Incl.			113.11	1.31	12.38	263	1.67	2.99	4.89		
	Incl.			116.76	0.74	5.75	211	0.67	2.39	14.00		
	Incl.			119.60	1.26	4.85	211	0.68	14.47	15.09		
Vein				127.15	1.20	2.99	44	0.42	0.59	12.75		
Soledad				138.64	14.38	3.16	71	0.57	1.45	5.86		
	Incl.			138.64	2.26	9.61	104	0.41	2.58	6.58		
	Incl.			151.20	1.34	5.34	123	1.19	1.36	5.21		
Vein				155.90	0.55	6.93	118	1.37	2.21	8.09		
Vein				230.43	2.98	3.95	72	1.64	3.53	6.27		
	Incl.			231.80	0.79	10.15	174	3.41	11.35	8.63		
Vein				259.40	2.16	3.13	69	0.79	0.43	3.99		
	Incl.			260.54	1.02	5.89	28	1.17	0.75	5.00		
Vein				270.04	1.76	6.19	38	0.92	2.34	11.33		
Vein		276.60	0.34	0.23	418	0.05	0.60	6.78				
Vein		278.10	0.48	0.19	581	0.05	1.43	9.30				
516107	-41	Selene		226.84	12.11	2.28	151	0.80	1.26	3.66		

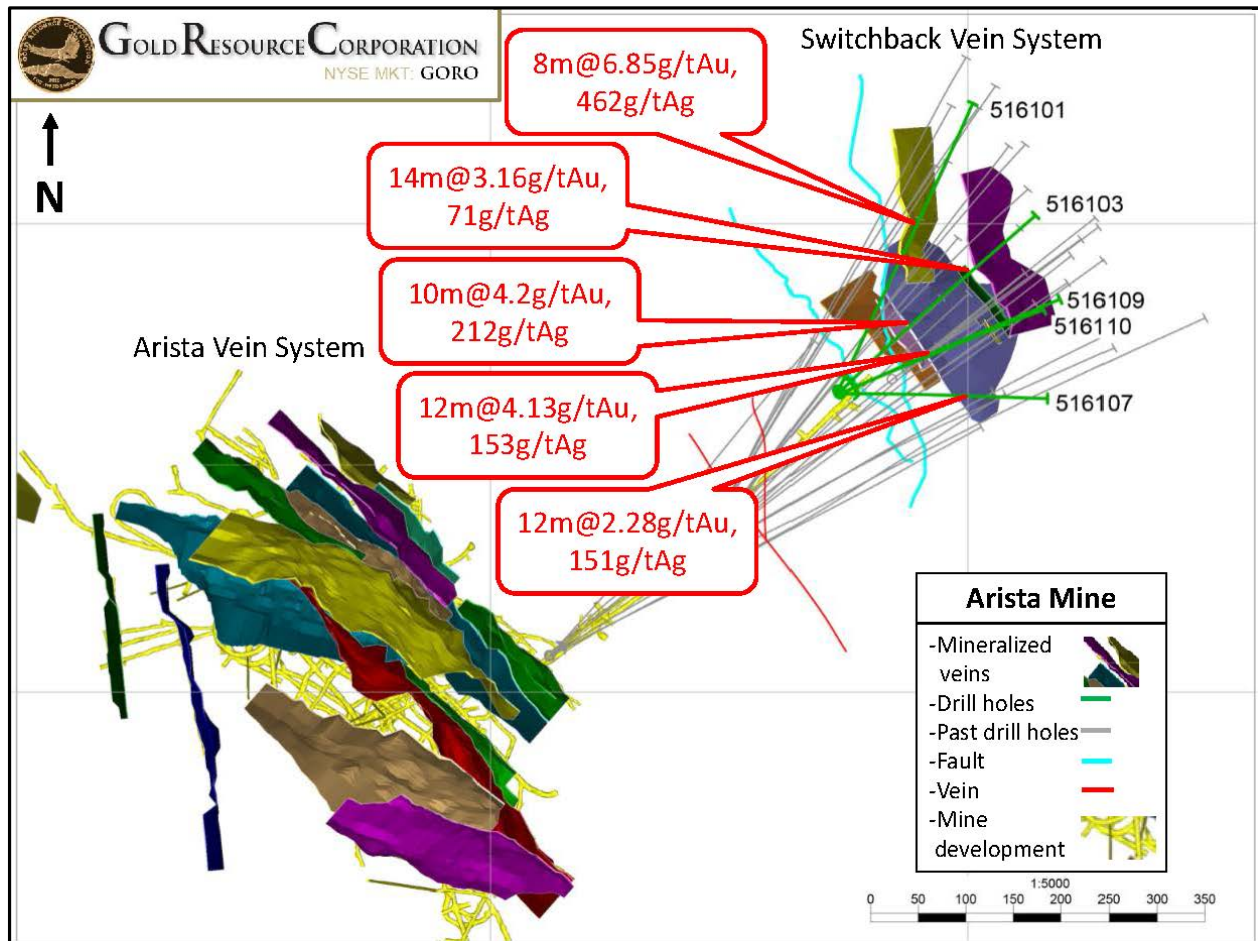
			Incl.	226.84	1.80	5.69	108	1.52	0.83	4.61
			Incl.	230.47	1.23	0.14	73	1.16	1.99	7.63
			Incl.	234.10	2.53	6.49	544	1.44	3.30	5.18
			Incl.	238.24	0.71	0.19	120	1.08	2.77	10.85
		Vein		249.35	0.89	0.22	59	0.80	4.92	5.66
		Vein		268.14	0.88	2.06	188	0.68	6.79	5.91
516109	-46	Soledad		213.50	1.50	2.87	756	0.45	3.63	11.44
		Sagrario		281.57	2.54	2.46	30	1.05	0.18	2.43
		Vein		293.35	1.11	0.18	110	1.39	3.78	6.69
				105.28	11.92	4.13	153	0.44	3.97	8.27
			Incl.	105.28	2.76	5.19	135	0.66	7.26	12.65
			Incl.	108.04	1.90	0.44	80	0.29	1.87	9.65
			Incl.	109.94	2.58	10.77	420	0.65	7.67	13.40
			Incl.	112.52	0.43	3.66	136	0.14	0.07	0.36
			Incl.	113.26	0.39	4.57	223	0.61	2.24	5.68
			Incl.	114.67	0.43	1.14	44	0.32	5.38	11.10
			Incl.	116.93	0.27	7.20	58	0.82	1.13	3.89
		Vein		121.38	0.69	1.16	73	0.37	1.08	10.55
				128.43	6.11	1.12	224	0.29	1.14	7.98
			Incl.	128.43	0.66	0.69	66	0.24	0.83	9.39
			Incl.	130.94	1.44	3.62	803	0.54	3.10	20.51
			Incl.	134.11	0.43	0.97	61	0.44	0.81	9.05
		Vein		195.61	0.74	3.68	36	1.52	0.73	3.87
		Sofia		203.41	0.43	0.38	75	1.36	1.29	1.28
Assays by ALS Chemex, Vancouver, BC Canada. Meters Down Hole, Not true width.										

The high-grade polymetallic Switchback vein system expands the currently producing Arista Mine mineralization (see map). The Company continues to develop a second drift to access Switchback and targets to crosscut and mine this mineral in the second half of 2016, dependent on drift progression, rock competency, potential water courses and CO₂ gas that may be encountered during development. Thus far no appreciable amounts of water or gas have been encountered, though the Company does expect water management to be necessary in the future.

These infill and step-out drill results from Switchback confirm continuity of modeled veins and expand previously defined mineralization. The Switchback vein system remains open in all directions, and the Company continues to drill the extensions of this expanding vein system. At December 31, 2015, the Company reported mineralized material at Switchback in excess of 630,000 tonnes.

Mr. Barry Devlin, Vice President of Exploration, stated, "Exploration at Switchback continues to deliver impressive results defining high-grade polymetallic mineralization over multiple parallel veins. These latest drill results also include some of the widest intercepts we have seen to date in the Switchback swarm of veins. Our exploration team's goal for Switchback is to continue drilling the extensions of this expanding epithermal system. If we reach the Switchback veins with development in time for the next reserve update, we target a conversion of a portion of Switchback's mineralized material into proven and probable reserves."

“The substantial vein widths and continued high-grade mineralization in these latest Switchback drill results further substantiate our belief that the Arista Mine is part of a very large and powerful epithermal system,” stated Gold Resource Corporation’s CEO and President, Mr. Jason Reid. “Expansion of this system should provide for longevity of operations at our producing Arista mine along with other potential mines in this large system like Alta Gracia from which we target near-term production as well. We continue to advance Arista mine development targeting first Switchback ore feed for the Aguila mill during the second half of 2016.”



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 \$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 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.

Contacts:

Corporate Development
Greg Patterson
303-320-7708
www.Goldresourcecorp.com