



# GOLD RESOURCE CORPORATION

NYSE American: GORO

FOR IMMEDIATE RELEASE  
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NEWS  
NYSE American: GORO

## **GOLD RESOURCE CORPORATION ACQUIRES COUNTY LINE GOLD PROPERTY IN MINERAL AND NYE COUNTIES, NEVADA**

Colorado Springs – March 12, 2018 – Gold Resource Corporation (NYSE American: GORO) (the “Company”) today announced the purchase of the County Line gold property located in Mineral and Nye Counties, Nevada from Nevada Select Royalty Inc. (“Nevada Select”), a wholly-owned subsidiary of Ely Gold Royalties Inc. (TSX-V: ELY, OTC: ELYGF). Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company has returned \$110 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.

### **County Line acquisition highlights include:**

- **Potential high-grade gold open pit heap leach operation**
- **High sulfidation epithermal system**
- **Historic multi-gram high-grade gold drill intercepts**
- **Historic and recent high-grade gold surface samples**
- **Excellent gold recoveries in cyanide bottle roll tests**
- **53 unpatented lode mining claims; one unpatented placer mining claim**
- **Staked 63 additional unpatented lode mining claims around acquired land position**
- **939 hectares (2,320 acres) total acquired and staked land package strengthens the Company’s Nevada Mining Unit**
- **Mining friendly jurisdiction, Nevada, U.S.A.**
- **100% acquisition**
- **No bank or broker transaction fees**

The Company acquired 100% interest in the County Line property from Nevada Select for total cash compensation of US\$300,000. Nevada Select retained a net smelter return royalty (NSR) of 3% on the property claims. The Company has the right to buy down 1% of the NSR on the claims for US\$1,000,000.

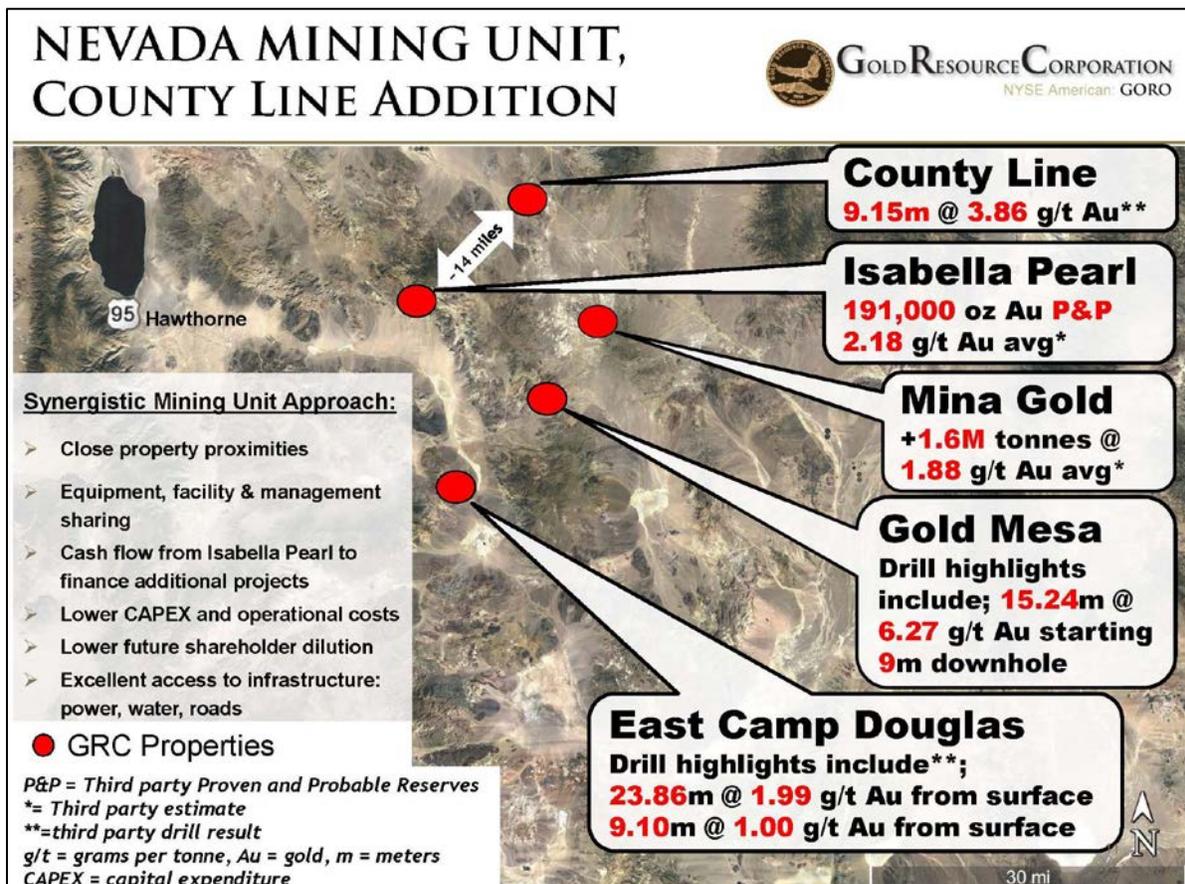
The acquired County Line property covers an area of approximately 429 hectares (1,060 acres) consisting of 53 unpatented lode mining claims and one unpatented placer mining claim in central Nevada’s Walker Lane Mineral Belt in Mineral and Nye counties, Nevada. The Company staked 63 additional unpatented claims around the property to strengthen the land position and exploration potential. The total land package consists of 939 hectares (2,320 acres). The property is located within close proximity, approximately 14 miles north east, of the Company’s Isabella Pearl Project and becomes the fifth property in the Company’s Nevada Mining Unit. Gold Resource Corporation’s Nevada Mining Unit now controls approximately

11,979 hectares (29,600) acres of exploration lands in south central Nevada's Walker Lane Mineral Belt.

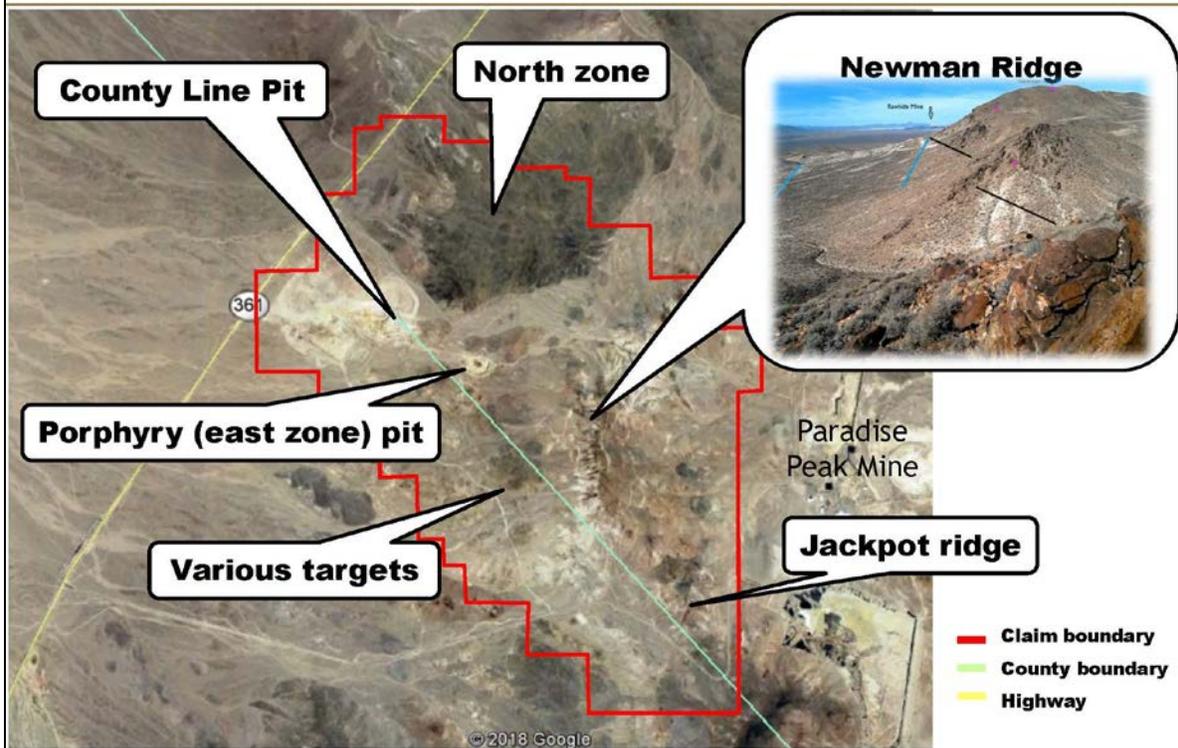
The County Line property is part of the Paradise Peak collection cluster of high sulfidation epithermal deposits. The district historically produced a total of 1.5 million ounces of gold and 38.9 million ounces of silver. The County Line open pit historically produced approximately 81,000 ounces of gold and 760,000 ounces silver. The Porphyry (East) Pit, located approximately 2,500 feet south east of the County Line pit, produced approximately 7,400 ounces of gold and 8,000 ounces silver. While both open pits represent exploration targets, other targets include "Newman Ridge" and the "Jackpot Zone".

The Company's main objective with this acquisition is to explore new prospective areas of the property, as well as evaluate the potential of delineating and expanding mineralized material in the historic open pits. During Company due diligence, rock chip samples obtained from the bottom of the County Line pit averaged 2.2 grams per tonne (g/t) gold with cyanide bottle-roll tests on those samples yielded an average of 94.5% gold recovery in approximately two hours.

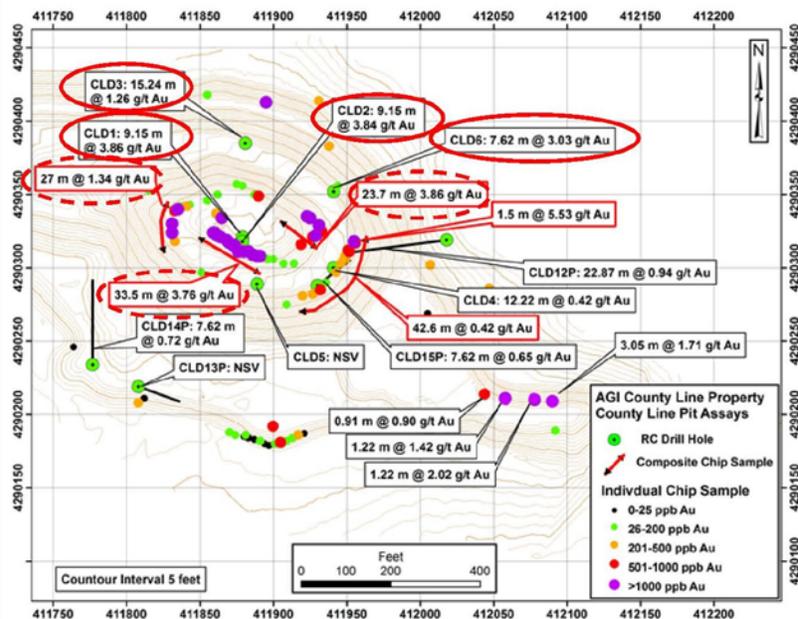
"We are pleased to have acquired the County Line gold property from Ely Gold Royalties Inc.," stated Gold Resource Corporation's CEO and President, Mr. Jason Reid. "We were very interested in exploring this area in the past, as we believe it to be the most prospective ground around County Line but could not obtain this core land position at that time. To be able to now acquire and strengthen this land package is a strong addition to our Nevada Mining Unit."



# COUNTY LINE PROPERTY, NUMEROUS TARGETS



# COUNTY LINE PIT, DRILL HOLE & SURFACE SAMPLES\*



**Drill Holes Include\*:**  
 9.15m @ 3.86 g/t Au  
 7.62m @ 3.03 g/t Au  
 15.24m @ 1.26 g/t Au

**Channel Samples\*:**  
 33.50m @ 3.76 g/t Au  
 23.70m @ 3.86 g/t Au  
 27.00m @ 1.34 g/t Au

- Potential delineation and expansion of historic open pits
- Numerous untested targets on property
- Truck ore 14 miles for off site processing

\*Third Party (Avidian Gold) drill hole & rock chip/channel samples

**About GRC:**

Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, USA. The Company targets low capital expenditure projects with potential for generating high returns on capital. The Company has 57,107,884 shares outstanding, zero warrants and has returned \$110 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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