



# GOLD RESOURCE CORPORATION

NYSE American: GORO

**FOR IMMEDIATE RELEASE**  
**March 25, 2019**

**NEWS**  
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## **GOLD RESOURCE CORPORATION COMMENCES GOLD PROCESSING AT ISABELLA PEARL**

COLORADO SPRINGS – March 25, 2019 – Gold Resource Corporation (NYSE American: GORO) (the “Company”) today announced it has begun the initial stages of gold processing by applying and circulating leach solution to ore loaded on the heap leach pad at the Isabella Pearl Project, within its Nevada Mining Unit, located in Mineral County, Nevada. The Company not only remains on target to produce first gold at Isabella Pearl by June 2019, but is evaluating the possibility of selling gold sooner in carbon form. Gold Resource Corporation is a gold and silver producer, developer and explorer with operations in Oaxaca, Mexico and Nevada, U.S.A. The Company has returned \$111 million to its shareholders in monthly dividends since commercial production commenced July 1, 2010 and offers its shareholders the option to convert their cash dividends into physical gold and silver and take delivery.

With approvals from the Nevada Division of Environmental Protection and the Nevada Department of Wildlife, the Company has begun circulating leach solution to the heap leach pad for gold dissolution and gold recovery to carbon. Prior to the June 2019 estimated completion and commissioning of the ADR (absorption, desorption and refining) plant, gold loaded carbon may be sold to a third-party and processed at their facility for the production and sale of gold dore. Once the full ADR plant is placed into operation, gold dore bars produced on-site will be sold directly to a refinery. This gold on carbon sale option is being evaluated and may allow for revenue sooner than initially projected.

“This first application and circulation of leach solution to the heap pad is an exciting milestone in the development of the Isabella Pearl Project, which is expected to more than double the Company’s global gold production in its first twelve months of operation,” Gold Resource Corporation CEO and President, Mr. Jason Reid, stated. “We obtained permit approvals in May of 2018 and broke ground one month later in June. In just nine months we have cleared and prepared the project site, installed infrastructure including water, power, office and lab, set up and commissioned the crushing facility, constructed and lined the heap leach and solution ponds, initiated mining and continue to place ore on the leach pad, initiated construction of the ADR process facility and most recently we installed the conveyor stackers on the heap leach pad for crushed ore placement. Our Nevada team has worked extremely hard to get the project to this point where we now have begun the exciting process of recovering gold from the ore. While we still expect to pour gold dore at site by June 2019 with the completion and commissioning of the ADR process plant, we are evaluating the opportunity to monetize loaded carbon prior to June by potentially selling gold on carbon, on a short-term basis, to a third-party carbon processor.”

Mr. Reid continued, “In addition, recent third-party metallurgical test work using four (4) foot diameter large format columns on ore taken from the first run of mine lift suggests the potential for a rapid gold recovery of over 54% in just twenty-seven (27) days. This suggests a high

probability that thousands of gold ounces on carbon could be available for sale in less than a month under leach. It has always been the goal to produce and sell gold in the shortest amount of time possible, and it may make sense to start generating cash sooner than planned by selling the gold on carbon.”

#### About the Isabella Pearl Gold Project

The Isabella Pearl Gold Project is the Company’s flagship property in its Nevada Mining Unit, which also includes the Mina Gold, County Line and East Camp Douglas properties. The Project is located in south-central Nevada’s Walker Lane Mineral Belt in Mineral County, Nevada. The Company increased the Isabella Pearl’s proven and probable reserve tonnes at year end 2018 by 8.9% to 2,934,400 tonnes, increased gold ounces by 11.5% to 214,800 ounces and increased gold grade by 2.7% to 2.28 grams per tonne. This increased the mine life from four years to approximately four and one-half years. Annual gold production estimates 29,000 ounces year one, 41,000 ounces years two and three, and 42,000 ounces year four with a growing fifth year currently at 20,000 ounces (within a plus or minus 10% per year range).

The Company anticipates adding additional reserves with future exploration drilling at Isabella Pearl. Two exploration targets have been identified that could represent pit expansion within the existing permitted mine plan, Scarlet and Civit Cat North. Numerous other exploration targets exist outside of the mine plan along claims covering over nine kilometers of structural trend to the north west. This important structural trend was home to four historic open pit gold mines within twenty-two kilometers to the south east that produced approximately 300,000 gold ounces at the historic Santa Fe open pit alone. The Company’s exploration team believes, in addition to the four historic open pits and the Isabella Pearl open pit deposit all along trend, the Company has locked up exciting prospective ground to potentially add additional open pits and longevity to the Company’s Isabella Pearl Project.



Isabella Pearl Project, Mineral County, Nevada

#### 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 returned \$111 million back to its shareholders since commercial production commenced July 1, 2010 and offers its 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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