

Gold Resource Corporation

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Gold Resource Corp boss praises latest acquisition in Nevada

Gold Resource Corporation (NYSEMKT:GORO) boss Jason Reid has praised the recent acquisition of the County Line project in Nevada, claiming the miner has long held an interest in this particular part of the Silver State.

On Monday (March 12), GORO revealed it had paid US\$300,000 to Ely Gold Royalties Inc (CVE:ELY) for a 100% interest in the project.

READ: Gold Resource buys County Line project in Nevada for US\$300,000
The 2,320-acre plot of land sits around 14 miles north east of the Isabella Pearl project and becomes the fifth property in the company's Nevada Mining Unit.

"We are pleased to have acquired the County Line gold property from Ely Gold Royalties," said Reid in a statement.

"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."

History on GORO's side

County Line is part of the Paradise Peak collection cluster of high sulphidation epithermal deposits.

The district historically produced a total of 1.5mln ounces of gold and 38.9mln ounces of silver, while the County Line open pit historically produced around 81,000 ounces gold and 760,000 ounces silver.

The Porphyry (East) Pit, which is 2,500 feet south east of the County Line pit, produced around 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 plan for Gold Resource is to explore these new prospective areas of the property, as well as evaluate the potential of delineating and expanding mineralized material in the historic open pits.

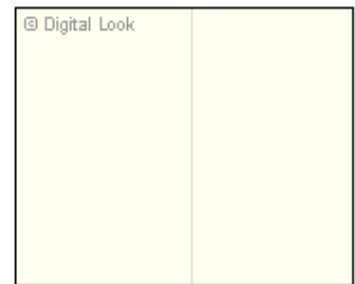
During GORO's due diligence, rock chip samples obtained from the bottom of the County Line pit averaged 2.2 grams per ton (g/t) gold.

Shares closed up 4.5% to US\$4.56.

Price: US\$6.86

Market Cap: US\$392.6M

1 Year Share Price Graph



Share Information

Code: GORO

Listing: NYSEMKT

52 week	High	Low
	6.87p	3.37p

Sector: General Mining - Gold

Website: www.goldresourcecorp.com

Company Synopsis:

Gold Resource Corporation (NYSE American: GORO) is a gold and silver producer targeting projects that feature low operating costs and high returns on capital. The Company's primary focus is on cash flow, with a priority to return meaningful dividends back to the owners of the Company, its shareholders. The Company has two mining units located in mining friendly jurisdictions of North America.

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