

Gold Resource Corporation

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Gold Resource Corp's Isabella Pearl mine shines as group reports record gold output in third quarter

Gold Resource Corporation (NYSEAMERICAN:GORO), the precious metals miner, reported record gold output in its third quarter, thanks to its new Isabella Pearl gold mine in Nevada coming online.

Production of the yellow metal across the whole group for the three months to end September was 11,165 ounces, the firm said, with the Isabella mine contributing 3,703 ounces of gold in the quarter.

READ: Gold Resources Corp. maintains full year production outlook
As reported earlier this month, gold output has been ramping up at Isabella since the first dore bar was produced in late April this year, while September production totaled more than 2,000 ounces, which meant it reached positive operational cash flow during the month.

GORO has mines in Oaxaca, Mexico and Nevada, USA and today said that with Isabella Pearl now in commercial production, it had increased its 2019 global annual gold production outlook by 42% to 38,400 gold ounces, plus or minus 10%.

Also in the third quarter, the group reported production of 477,297 ounces of silver and significant copper, lead and zinc.

At the Mexico operations, third-quarter production totaled 7,462 ounces of gold, 473,810 ounces of silver, 492 tonnes of copper, 2,459 tonnes of lead and 6,057 tonnes of zinc.

GORO repeated today its 2019 Mexico operations guidance of 27,000 gold ounces and 1.7 million silver ounces, plus or minus 10%.

The Nevada mining unit is targeting 6,000 ounces of gold production, plus or minus 10% for the fourth quarter of 2019.

The production ramp-up at the Isabella Pearl mine is expected to continue over the next year, said GORO.

"While quarterly production fluctuations are likely, production over the next several quarters is expected to increase to an approximate 40,000 gold ounce annual production rate estimated in late 2020," the firm added.

GORO has returned US\$112 million back to its shareholders in consecutive monthly dividends since July 2010 and offers shareholders the option to convert cash dividends into physical gold and silver.

Contact the author at giles@proactiveinvestors.com

Price: 3.21

Market Cap: \$230.69 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: GORO

Listing: NYSEMKT

52 week	High	Low
	6.22	2.02

Sector: Gold & silver

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.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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