Gold Resource Corporation Produces 37,512 Gold Equivalent Ounces in 2021 and Ends Year With Strong Cash Position of $34.0 Million

19.01.2022 | Business Wire

Gold Resource Corp. (NYSE American: GORO) (the "Company") sold a total of 22,644 ounces of gold and 1,066,581 ounces of silver in 2021 for a gold equivalent total of 37,512 ounces. Additionally, the Company sold 13,553 tonnes of zinc, 1,420 tonnes of copper and 5,999 tonnes of lead resulting in a year-end cash balance of $34.0 million.

Fourth Quarter 2021 Production Highlights

- 9,848 gold equivalent ounces ("Au eq oz") sold, inclusive of 6,119 gold ounces ("Au oz") and 287,805 silver ounces ("Ag oz") sold
- 405 tonnes of payable copper
- 2,059 tonnes of payable lead
- 4,167 tonnes of payable zinc

Allen Palmiere, President and CEO, said, "As I reflect on my first year at Gold Resource Corp., I am pleased with the results of the Don David Gold Mine and the acquisition of Aquila Resources Corporation. Despite ground control challenges and the voluntary temporary shutdown due to COVID-19 in late August and early September, our Mexican operation still achieved the high end of guidance for gold production. Throughout the year, the team took a disciplined approach to identifying opportunities for improvements and implementing efficiencies. Our exploration investment has shown great promise and has given us excellent targets for our 2022 in-mine and near mine drill program. In addition, the completion of the filtration plant and dry stack facilities advances our environmental stewardship efforts. I am optimistic about 2022 as we continue to plan for our future in Oaxaca and advance the definitive feasibility study for the Back Forty Project in Michigan."

Sales Statistics

	Three months ended December 31,		Full year ended December 31,	
	2021	2020	2021	2020
Metal sold				
Gold (ozs.)	6,119	6,314	22,644	17,467
Silver (ozs.)	287,805	255,945	1,066,581	1,118,032
Copper (tonnes)	405	398	1,420	1,488
Lead (tonnes)	2,059	1,755	5,999	6,582
Zinc (tonnes)	4,167	4,281	13,553	15,815
Average metal prices realized[(1)]				
Gold ($ per oz.)	1,811	1,867	1,796	1,803
Silver ($ per oz.)	23.51	24.18	25.06	21.03
Copper ($ per tonne)				

9,768

7,360

9,553

6,330

Lead ($ per tonne)	2,339	1,870	2,268	1,803
Zinc ($ per tonne)	3,466	2,650	3,091	2,259
Precious metal gold equivalent ounces sold				
Gold Ounces	6,119	6,314	22,644	17,467
Gold Equivalent Ounces from Silver	3,717	3,315	14,868	13,041
Total AuEq Ounces	9,848	9,629	37,512	30,508

(1) Average metal prices realized vary from the market metal prices due to final settlement adjustments from our provisional invoices. Our average metal prices realized will therefore differ from the average market metal prices in most cases.

Production Statistics

	For the three months ended December 31,		Year ended December 30,	
	2021	2020	2021	2020
Arista Mine				
Tonnes Milled	135,399	133,353	486,970	506,747
Average Gold Grade (g/t)	1.93	1.81	2.01	1.47
Average Silver Grade (g/t)	82	66	82	74
Average Copper Grade (%)	0.38	0.40	0.39	0.39
Average Lead Grade (%)	2.17	1.93	1.93	1.92
Average Zinc Grade (%)	4.77	4.93	4.36	4.87
Aguila Open Pit Mine				
Tonnes Milled	-	16,409	15,008	51,149
Average Gold Grade (g/t)	-	1.61	1.89	1.41
Average Silver Grade (g/t)	-	31	33	35
Mirador Mine				
Tonnes Milled	-	-	-	7,450
Average Gold Grade (g/t)	-	-	-	0.91
Average Silver Grade (g/t)	-	-	-	130
Combined				
Tonnes milled	135,399	149,762	501,978	565,346
Tonnes Milled per Day[(1)]	1,559	1,702	1,512	1,829
Metal production (before payable metal deductions)[(2)]				
Gold (ozs.)				

6,854

6,854

26,438

20,473

Silver (ozs.)	330,873	276,902	1,200,291	1,189,366
Copper (tonnes)	413	431	1,506	1,593
Lead (tonnes)	2,345	1,914	7,544	7,725
Zinc (tonnes)	5,350	5,310	17,329	19,696

(1) Based on actual days the mill operated during the period.
(2) The difference between what we report as "Metal Production" and "Metal Sold" is attributable to the difference between the quantities of metals contained in the concentrates we produce versus the portion of those metals actually paid for according to the terms of our sales contracts. Differences can also arise from inventory changes related to shipping schedules, or variances in ore grades and recoveries which impact the amount of metals contained in concentrates produced and sold.

Year-End 2021 Conference Call

The Company will issue a news release providing a summary of its financial and operating results for the fourth quarter and year ended December 31, 2021, on Wednesday, February 23, 2022, after the market close, file its 10K with the financial and operating results for the periods ended December 31, 2021 with EDGAR and host a conference call on Thursday, February 24, 2022 at 11:00 a.m. Eastern Time.

The conference call will be recorded and posted to the Company's website later in the day following the conclusion of the call. Following prepared remarks, Allen Palmiere, President and Chief Executive Officer, Kim Perry, Chief Financial Officer and Alberto Reyes, Chief Operating Officer will host a live question and answer (Q&A) session. There are two ways to join the conference call.

To join the conference via webcast, please click on the following link:
https://onlinexperiences.com/Launch/QReg/ShowUUID=1267460F-8274-4CFB-B8E6-EDBFAEC0D986

To join the call via telephone please use one of the following dial-in details:
Participant Toll Free: 888-440-2094
International: 438-803-0544

Please connect to the conference call at least 10 minutes prior to the start time using one of the connection options listed above.

About GRC:

Gold Resource Corp. is a gold and silver producer, developer, and explorer with its operations centered on the Don David Gold Mine in Oaxaca, Mexico. Under the direction of a new board and senior leadership, the company's focus has been to unlock the significant upside potential of its existing infrastructure and large land position surrounding the mine and now that our acquisition of Aquila Resources Inc. is closed, to develop the Back Forty Project in Michigan, USA. For more information, please visit GRC's website, located at www.goldresourcecorp.com and read the company's Form 10-K for an understanding of the risk factors associated with its business.

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Contact

Ann Wilkinson

Vice President, Investor Relations and Corporate Affairs
Ann.Wilkinson@GRC-USA.com
www.GoldResourcecorp.com