

Media Release

Dorex Weekly Gold Markets Update – w/e 06.12.2025

- Spot gold hit a six-week high US \$4,235.59/oz as of 1 December, while December futures rose to US \$4,269.40/oz.
- Trading on futures markets surged: December contract volume rose to ~243,400 contracts from ~161,800.

Gold traded steadily through the past week, with spot prices holding above US\$4,200 oz. Market conditions remained orderly, supported by a softer U.S. dollar and continued expectations of a forthcoming Federal Reserve rate cut. Investor positioning stayed measured, with no evidence of speculative pressure.

The tone across global bullion markets was consistent with disciplined professional flows. Interest-rate expectations were the primary driver, while inflation data released during the week did little to alter broader macro sentiment.

Currency dynamics—particularly U.S. dollar softness—continued to underpin gold's stability.

Physical demand remained a meaningful feature of the market.

In India, Rediff Money Desk, New Delhi, reported gold prices surged by Rs 3,040 to Rs 1,33,200 per 10 grams in Delhi this week, citing sustained jewelry demand amid the ongoing wedding season. This seasonal pattern continues to tighten refined supply for jewelry manufacturers and reinforces gold's role in cultural consumption across South Asia.

Political attention in Europe centred on Italy, where discussion over the legal characterisation of national gold reserves prompted comment from the European Central Bank. While largely procedural, the episode highlights the continued strategic sensitivity surrounding sovereign gold holdings.

No major central bank reported additions or disposals during the week. The structural theme of long-term reserve diversification remains unchanged.

Gold continues to trade comfortably within established support ranges, with recent price action consolidating between US\$4,150 and US\$4,250 per ounce. Market behavior remains balanced, with fundamentals—not momentum—driving sentiment.

Dorex observes a stable, well-supported gold market entering the new week, with near-term conditions expected to remain constructive.

END

<<IMAGE>>



<<CAPTION>>

Rediff Money Desk, New Delhi reported gold prices surged by Rs 3,040 to Rs 1,33,200 per 10 grams in Delhi this week citing sustained jewelry demand amid the ongoing wedding season supporting the precious metal. Image ANI Photo.

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About Dorex

Dorex is an Australian specialist advisor to Australian gold producers. Focused on near-term production opportunities, including the reclamation of historic resources and tailings reprocessing, Dorex assists with capital efficiency and environmental stewardship in equal measure, by assisting to structure non-dilutive, bespoke financing solutions. Dorex enables producers to accelerate their path to revenue while meeting the highest standards of sustainability and community responsibility.