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Media Release

DOREX WEEKLY GOLD MARKET UPDATE – w/e 12.06.26

Weekly market angst is temporary. Long-term fundamentals remain intact.

Week In Review (Gold Price (USD/oz))

- Weekly High: \$4,327.65
- Weekly Low: \$4,074.85
- Weekly Average: \$4,215.99
- Weekly Close: \$4,185.95
- Weekly Change: -\$179.20 (-4.1%)

Gold investors received an uncomfortable reminder this week that bull markets rarely move in straight lines. Following a historic rally earlier this year, bullion experienced one of its sharpest corrections of 2026 as stronger U.S. economic data, persistent inflation concerns and higher bond yields temporarily shifted investor sentiment.

The immediate catalyst was a stronger-than-expected U.S. employment report, combined with firmer Consumer Price Index (CPI) and Producer Price Index (PPI) inflation data. Markets quickly reverted to a "higher-for-longer" interest rate outlook, pushing the U.S. Dollar higher and placing pressure on gold and other precious metals.

"The recent correction has understandably unsettled some investors. However, it is important to remember that corrections are a normal feature of every major bull market. The key question is whether the underlying investment case for gold has changed. In Dorex's view, it has not," said Dorex CEO John Kochanski.

Geopolitical developments also contributed to volatility. Reports of diplomatic progress involving Iran briefly reduced safe-haven demand before subsequent developments reignited uncertainty. The result was another week of sharp price swings as traders attempted to reposition around changing macroeconomic expectations.

"While short-term market reactions can be dramatic, Dorex does not view the current correction as a change in the long-term outlook for gold," Kochanski said.

"Corrections are a normal feature of every major bull market. They remove speculative excess, reset investor expectations and establish a stronger foundation for the next phase of the market cycle. History demonstrates that periods of weakness are often an unavoidable part of longer-term advances," Kochanski continued.

"Importantly, none of these longer-term themes have changed over the past week," he said.

Markets have responded to stronger economic data and shifting interest-rate expectations, but the structural forces supporting gold continue to develop over years, not days.

For long-term investors, this distinction is critical. Corrections are the price investors pay for participating in long-term bull markets.

"Markets tend to react quickly to economic data releases, but the structural drivers supporting gold operate over much longer timeframes. Investors should be careful not to confuse short-term volatility with long-term value," Kochanski said.

The world continues to face persistent inflationary pressures, record sovereign debt burdens, ongoing geopolitical instability and accelerating central bank diversification away from the U.S. Dollar. These are structural investment themes that will not be resolved by a single employment report, inflation print or central bank meeting.

"Our view remains unchanged. Corrections create headlines, but fundamentals create wealth. We continue to believe gold remains on track to reach US\$5,000 per ounce by the end of 2026," Kochanski said.

ENDS



A Tale of Two Perspectives. Short-term volatility versus long-term value.

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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.