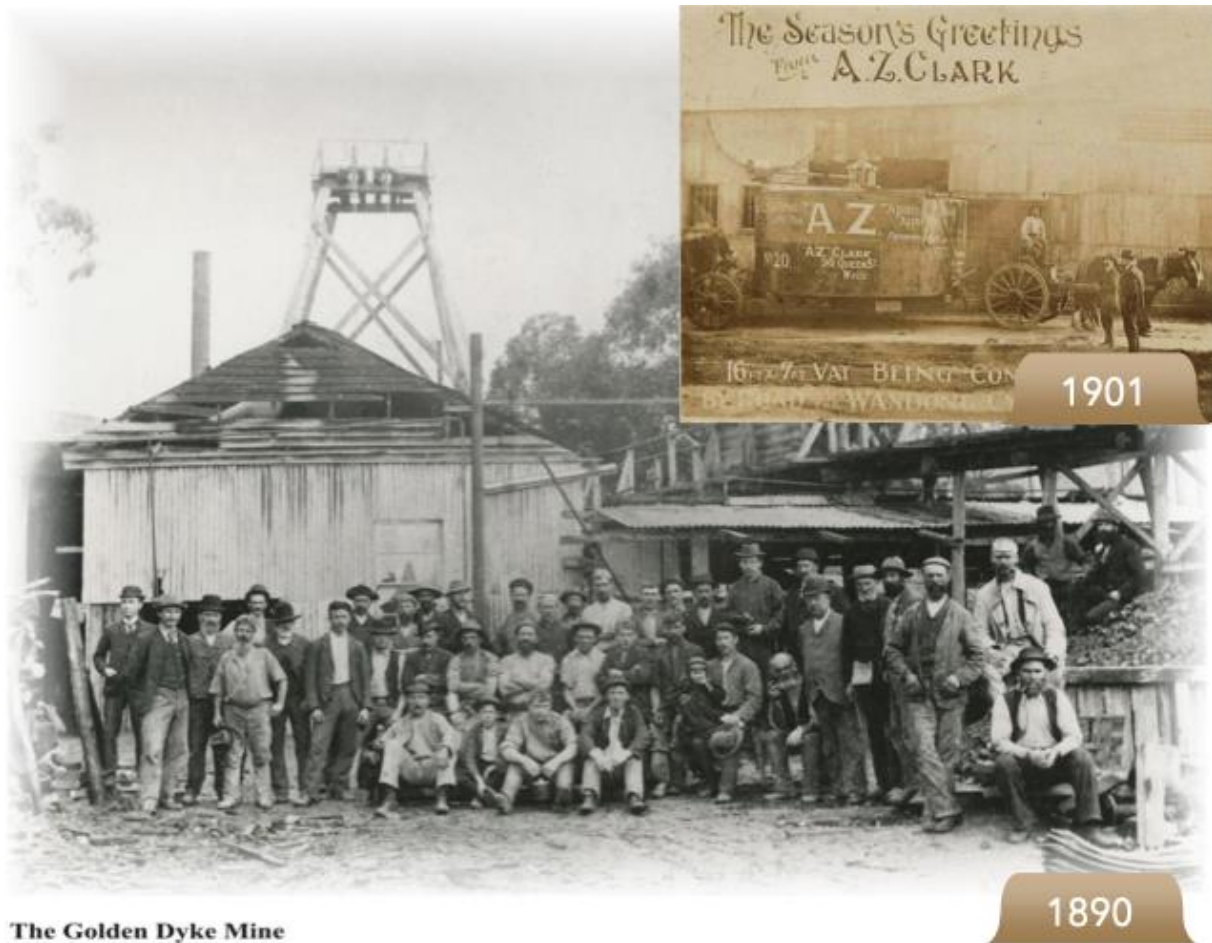


Gold heading towards US\$5,000 per troy ounce



Gold as an indispensable component of asset protection. Younger people are increasingly turning to gold and stocks.

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Long-term asset protection is of particular interest to young people. Gold has become a top asset class in this regard. Not only is demand from central banks remarkable, but gold ETFs also recorded the strongest inflows in 2025. According to the World Gold Council, inflows into global gold ETFs were stronger than ever before, with a volume of approximately US\$89 billion. Most of the inflows came from North America.

Young people and women are also increasingly turning to stocks. Last year, more than 14 million Germans invested in stocks, funds, and ETFs, setting a new record. The growth was driven primarily by 14- to 36-year-olds. And in 2025, a quarter more women than in 2024 discovered the stock market for themselves. Openness to stock investments has therefore increased.

The price of gold should continue to be well supported. The protests in Iran, the US president who would like to annex Greenland, and the dispute between Fed Chairman

Powell and the US president on a new level continue to cause uncertainty. The issue at stake is influencing the Fed's monetary policy. ETF inflows and gold purchases by central banks could drive the gold price even higher. The fact that the jewelry sector is currently suffering somewhat due to high gold prices should not be particularly significant.

Southern Cross Gold Consolidated - <https://www.commodity-tv.com/ondemand/companies/profil/southern-cross-gold-consolidated-ltd/> - owns the Sunday Creek project in Australia. It contains gold and antimony. Excellent drilling results, for example 32.4 grams of gold per ton of rock, are once again cause for celebration.

U.S. GoldMining - <https://www.commodity-tv.com/ondemand/companies/profil/us-goldmining-inc/> - stands for gold and copper. The company owns the promising Whistler project in Alaska (100 percent), which contains large gold and copper resources. The Alaska government supports the mining sector and provides the necessary infrastructure.

Current company information and press releases from Southern Cross Gold Consolidated (- <https://www.resource-capital.ch/en/companies/mawson-gold-ltd/> -) and U.S. GoldMining (- <https://www.resource-capital.ch/en/companies/us-goldmining-inc/> -).

Further information is also available in our new precious metals report at the following link: <https://www.resource-capital.ch/en/reports/view/precious-metals-report-2025-11-update/>

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