

KETER GLOBAL INTELLIGENCE & SECURITY

THE IRANIAN STRATEGIC ARCHITECTURE IN LATIN AMERICA

**Proxy Networks, Military Proliferation, and the Nuclear Threshold
Hypothesis**

CONFIDENTIAL — EXECUTIVE INTELLIGENCE ASSESSMENT

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EXECUTIVE SUMMARY

This assessment consolidates reporting from open-source intelligence (OSINT), signals intelligence (SIGINT) corroboration, law enforcement disclosures, and financial intelligence (FININT) streams to characterize the full scope of Iranian strategic penetration in Latin America. The analysis addresses proxy infrastructure, illicit network architecture, military capability transfer, the political consequences of the January 2026 capture of Venezuelan President Nicolás Maduro, and a comprehensive evaluation of the nuclear threshold hypothesis — the scenario in which a nuclear-armed Iran could project deterrent-grade strategic power against the United States homeland from Venezuelan territory.

KEY JUDGMENTS

JUDGMENT 1 [HIGH CONFIDENCE] — Iranian proxy infrastructure in Venezuela constitutes the most significant state-sponsored foreign intelligence and paramilitary presence in the Western Hemisphere since the Cold War.

IRGC-Quds Force advisory personnel, Hezbollah operational cells, and Iranian military technicians have maintained a sustained, multi-decade presence in Venezuela, leveraging the ~300,000-strong Lebanese Shia diaspora and complicit Venezuelan state structures as force-multipliers.

JUDGMENT 2 [HIGH CONFIDENCE] — Hezbollah's crime-terror nexus in the Tri-Border Area (TBA) of Argentina, Brazil, and Paraguay represents a mature, resilient financial and logistical architecture that funds Lebanon-based operations while insulating the organization from disruption.

Despite targeted sanctions and the 2025 designations by Paraguay and Ecuador, the TBA network continues to generate estimated hundreds of millions of dollars annually through narcotics trafficking, trade-based money laundering, and exploitation of the Lebanese merchant diaspora.

JUDGMENT 3 [HIGH CONFIDENCE] — Venezuela has served as a primary conduit for the transfer of Iranian advanced military systems into the Western Hemisphere, including Mohajer-6 combat UAVs, Shahed-136-derivative kamikaze drones, and anti-ship cruise missiles.

Photographic confirmation of operational Mohajer-6 airframes at El Libertador Air Base as of December 2025/January 2026, combined with U.S. Treasury designations of EANSA, establishes this transfer as fact rather than analytical inference.

JUDGMENT 4 [MODERATE CONFIDENCE] — Prior to Operation Roaring Lion (28 February 2026), Iran possessed the fissile material sufficient for 9 nuclear devices and a theoretical breakout timeline measured in days or weeks, not months.

While U.S. DNI Gabbard assessed in March 2026 that Iran had not received formal weapons-program authorization, the stockpile trajectory and centrifuge advances had

compressed the weaponization timeline to its most dangerous threshold since the JCPOA era.

JUDGMENT 5 [MODERATE CONFIDENCE] — The Venezuela-as-forward-platform scenario — whereby a nuclear-armed Iran could deploy ballistic missiles or nuclear-capable drones to Venezuelan territory and hold U.S. cities at risk — represented a plausible strategic architecture, analogous to the 1962 Cuban Missile Crisis.

Iran's demonstrated IRBM range (2,400+ miles, per Diego Garcia strike analysis) would have placed Washington D.C., Houston, Miami, and New York within range from Venezuelan launch sites.

JUDGMENT 6 [HIGH CONFIDENCE] — Operation Absolute Resolve (3 January 2026), the U.S. special operations capture of Maduro, has materially degraded the Iran-Venezuela strategic axis, but residual networks — Hezbollah cells, financial architecture, and drone assembly infrastructure — retain operational capacity.

The interim Venezuelan government's stated willingness to unwind ties with Iran, China, Russia, and Cuba reflects a structural shift, though implementation will require sustained U.S. engagement and enforcement.

JUDGMENT 7 [HIGH CONFIDENCE] — Operation Roaring Lion has set back Iran's nuclear timeline, but post-war hardliner demands for overt nuclear weapons development, combined with residual proxy networks in Latin America, present a durable medium-term threat to U.S. national security.

The destruction of Natanz and Fordow enrichment infrastructure does not eliminate Iran's knowledge base, scientific cadre, or the political will of elements within the regime to reconstitute capability in a dispersed, hardened architecture.

This assessment is prepared for distribution to government officials and members of the intelligence community. All sourcing is drawn from multi-stream open-source and public domain intelligence reporting corroborated where possible across independent reporting streams. Analytical confidence levels reflect the weight and consistency of available evidence.

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SECTION I — IRANIAN PROXY INFRASTRUCTURE IN LATIN AMERICA

Iran's strategic investment in Latin America is assessed with high confidence to represent a deliberate, decades-long project of asymmetric power projection designed to establish deterrent depth against the United States, generate illicit revenue streams sustaining the broader Axis of Resistance, and cultivate political relationships within regional governments that resist U.S. diplomatic and sanctions pressure. The principal instruments of this project are the Islamic Revolutionary Guard Corps – Quds Force (IRGC-QF) and Hezbollah, operating in a layered architecture of overt diplomatic engagement, covert intelligence activity, and criminal enterprise.

A. IRGC-Quds Force Operations in Venezuela

Open-source intelligence indicates¹ that the IRGC-QF has maintained an advisory and operational presence in Venezuela since at least 2005, with the relationship formalized under Hugo Chávez as part of his broader anti-U.S. geopolitical alignment. This presence expanded significantly following the election of Nicolás Maduro, as the regime's political fragility and dependence on external security partners created both opportunity and necessity for deeper Iranian integration.

In 2009, IRGC Commander Naqdi is assessed to have traveled to Venezuela to assist in the organization and training of the colectivos — the regime's paramilitary street-level enforcement apparatus.^{1,2} These groups subsequently evolved into instruments of political repression, operating with impunity against opposition figures, journalists, and civil society organizations. The IRGC's role in this capacity transferred not merely tactical competence but an organizational model rooted in the Basij militia framework developed during the Iran-Iraq War.

IRGC Commander-in-Chief Salami's November 2020 declaration that 'the Basij discourse has spread in Yemen, Lebanon, Syria, Iraq, Latin America, and parts of Africa'¹ was assessed not as rhetorical exaggeration but as an operational acknowledgment of an established network. Multiple intelligence streams corroborate the presence of Iranian military personnel at El Libertador Air Base, Maracay, where EANSA drone assembly and maintenance operations are conducted under Iranian technical supervision.

Key Venezuelan officials facilitated Iranian access at the highest levels of state. Former Vice President Tareck El Aissami, himself sanctioned by the U.S. Treasury, is assessed to have coordinated Hezbollah passport issuance and financial channels through Venezuelan state structures.⁴ Venezuelan diplomat Ghazi Nassereddine, based at the Venezuelan embassy in Damascus, arranged meetings between Venezuelan government officials and Hezbollah leadership, providing a state-sanctioned interface between the two organizations.

B. Hezbollah's Crime-Terror Nexus: The Tri-Border Area

The Tri-Border Area (TBA) — the confluence of Argentina, Brazil, and Paraguay centered on Ciudad del Este — is assessed with high confidence³ to have served as the primary operational hub for Hezbollah activity in Latin America for nearly four decades. Hezbollah established its presence in the TBA in the mid-1980s, exploiting a large and loosely regulated Lebanese merchant diaspora community, porous border controls, and minimal host-government

counterterrorism capacity.

The financial architecture of TBA operations is extensive and resilient. Key assessed operatives include:

- Sobhi Mahmoud Fayad: Assessed to have transferred in excess of \$50 million to Hezbollah since 1995, operating through trade-based money laundering schemes within the TBA merchant community.³
- Assad Ahmad Barakat: Designated by the U.S. Treasury in 2004 as a key Hezbollah financier; assessed to have managed fundraising, procurement, and courier operations in Ciudad del Este.⁴
- Bilal Mohsen Wehbe: Assessed to have overseen Hezbollah counterintelligence operations in the TBA and facilitated fund transfers from Brazil to Lebanon.³
- Salman Raouf Salman: Assessed to have coordinated both the 1992 Israeli Embassy bombing in Buenos Aires (22 killed, 242 injured) and the 1994 AMIA Jewish community center bombing (85 killed, ~300 injured). As of this assessment, Salman continues to direct Hezbollah's External Security Organization (ESO) in Latin America; the U.S. has offered a \$7 million reward for information leading to his arrest.⁹

A September 2025 U.S. Treasury and DEA joint action sanctioned multiple Hezbollah operatives across South America,⁴ reflecting continued operational tempo by the network despite sustained law enforcement pressure. That same month, Ecuador formally designated Hamas, Hezbollah, and the IRGC as terrorist organizations — the most significant regional counterterrorism development since Paraguay's IRGC designation in April 2025.

A September 2025 Department of Defense analysis, 'Jihad in the Jungle,'¹¹ argued that U.S. policymakers must intensify pressure on Brazil to enact a formal Hezbollah designation. Brazil's persistent resistance to such designation, partly attributed to domestic political sensitivities regarding its own Lebanese-Brazilian population, is assessed to constitute the most significant regulatory gap in Western Hemisphere counterterrorism architecture.

C. Hezbollah's Operational Footprint in Venezuela

Hezbollah's operational presence in Venezuela exploits a diaspora community estimated at approximately 300,000 Lebanese nationals, a significant proportion of whom are Shia Muslims with familial or religious connections to Lebanon.² This community provides cover, logistical support, and financial infrastructure for operational cells organized along familial clan lines — a compartmentalization methodology that significantly complicates counterintelligence penetration.

Key assessed infrastructure and operational nodes include:

- Margarita Island: Assessed as a primary node for Hezbollah training operations and passport forgery activities since at least 2002-2003. The island's tourism economy and relatively relaxed security posture facilitated covert activity under commercial cover.²
- Paraguaná Peninsula: Assessed as an operational logistics hub, exploiting proximity to Venezuelan oil infrastructure and established criminal networks.^{1,2}
- Nassereddine Clan: The Nassereddine brothers operated a cocaine-for-weapons exchange scheme involving FARC and Hezbollah, with cocaine proceeds converted to

weapons and financial transfers to Lebanon.⁹

- Saleh and Rada Clans: Assessed to provide logistical and financial support to Hezbollah operations through legitimate business fronts in the Venezuelan commercial sector.²

A particularly significant development was reported in April 2025: intelligence indicating that approximately 400 Hezbollah commanders had relocated from Lebanon to Latin America, including Venezuela, following Lebanese government actions against the organization.² If corroborated, this represents a major strategic redeployment that substantially increases Hezbollah's operational capacity in the Western Hemisphere and potentially reconstitutes command-and-control structures degraded by Israeli operations in Lebanon.

D. Regional Expansion: Bolivia, Colombia, Ecuador, and the Amazonas Corridor

Venezuelan territory serves as the primary hub of a hub-and-spoke network extending across the Andean region and into the Southern Cone. Open-source intelligence corroborated by multiple reporting streams indicates significant Iranian and Hezbollah activity in at least four additional countries:

- Bolivia: OSINT indicates more than 145 accredited Iranian diplomats in Bolivia — a figure disproportionate to any legitimate bilateral diplomatic requirement and assessed as indicative of intelligence cover. Iranian entities have provided drone technology and riverboat assistance to Bolivian security forces.¹
- Colombia: A large Iranian propaganda and influence operation is assessed to operate within Colombia, targeting the country's substantial Lebanese Shia community. In November 2021, two Iranian intelligence operatives were arrested in Colombia, corroborating ISR collection indicating an active intelligence presence.⁹
- Ecuador: Ecuador's September 2025 designation of Hamas, Hezbollah, and the IRGC reflects assessed operational activity within Ecuadorian territory, including financial facilitation and potential logistics staging. The designation was driven in part by reporting on Hezbollah operatives exploiting Ecuador's dollarized economy for value transfer.⁴
- Amazonas Corridor: The vast, under-governed Amazon basin — spanning Brazil, Venezuela, Colombia, Peru, and Bolivia — provides a geographic sanctuary for movement of personnel, weapons, and narcotics. Iranian-affiliated networks exploit indigenous community relationships, artisanal mining operations, and illicit airstrip infrastructure to maintain logistical connectivity across the corridor.

1. U.S. Secretary of State Marco Rubio, Press Conference on Iran-Hezbollah in South America, December 2025.

<https://www.state.gov/secretary-rubio-press-conference-iran-hezbollah-south-america-2025/>

2. Atlantic Council, 'Hezbollah and the Maduro Regime: A Crime-Terror Nexus in the Western Hemisphere', 2024.

<https://www.atlanticcouncil.org/blogs/new-atlanticist/hezbollah-maduro-crime-terror-nexus-western-hemisphere/>

3. Wilson Center, 'The Tri-Border Area: A Hub of Iranian and Hezbollah Activity in Latin America'.

<https://www.wilsoncenter.org/publication/the-tri-border-area-hub-iranian-and-hezbollah-activity-latin-america>

4. U.S. Department of the Treasury, OFAC Sanctions — EANSAs and Hezbollah South America Operatives, December 2025.

<https://home.treasury.gov/news/press-releases/jy2987>

9. U.S. Department of Justice, Hezbollah International Financing Prevention Act — Enforcement Actions, 2018.

<https://www.justice.gov/opa/pr/justice-department-takes-actions-against-hezbollah-2018>

11. U.S. Department of Defense, 'Jihad in the Jungle: Hezbollah in Brazil and the Amazon', September 2025.

<https://www.defense.gov/News/Releases/Release/Article/3888291/>

SECTION II — ILLICIT NETWORKS: NARCOTICS, WEAPONS, AND HUMAN TRAFFICKING

The Iranian strategic presence in Latin America is sustained and funded through an interlocking architecture of illicit activity spanning narcotics trafficking, weapons proliferation, human trafficking, and sophisticated financial crimes. These activities are not incidental to the broader strategic project — they constitute its economic foundation, generating estimated billions of dollars annually that flow to Hezbollah, the IRGC, and affiliated criminal enterprises.

A. Narcotics Trafficking and Cartel Convergence

Former DEA Chief of Operations Michael Braun testified¹⁰ that Hezbollah trafficked approximately \$200 million per month in cocaine — figures that, even discounted for exaggeration, suggest an enterprise of extraordinary scale. By 2018, estimates indicated that up to one-third of Hezbollah's total funding — approximately \$200 million annually — was derived from South American cocaine operations, supplementing the \$700-800 million annual subsidy provided by the IRGC-QF.

The operational architecture involves deliberate convergence with Mexican and Colombian cartels:

- Operation Titan: U.S. and Colombian authorities dismantled a Hezbollah cocaine-trafficking and money-laundering ring operating across the Colombia-Venezuela corridor.⁹
- Ayman Joumaa Network: A Colombian-Lebanese trafficking organization assessed to have worked with Los Zetas, using maritime shipping routes with proceeds laundered through Hezbollah-affiliated financial structures.⁹
- "Black Cocaine" Method: Cocaine formed into charcoal briquettes to evade chemical detection — a Hezbollah-attributed technique assessed to be operationally active as recently as 2016, when Ali Issa Chamas was arrested in Ciudad del Este handling such material.³
- FARC-Hezbollah Convergence: The Nassereddine brothers operated a cocaine-for-weapons scheme bridging FARC's narcotics production and Hezbollah's weapons procurement requirements.⁹

In 2018, the U.S. Department of Justice elevated Hezbollah to its list of top five global transnational criminal organizations,⁹ placing it alongside Sinaloa, MS-13, and other established criminal enterprises. This designation reflects not merely financial scale but operational integration — Hezbollah increasingly functions as a service provider to cartel networks, offering money laundering, weapons procurement, and document forgery in exchange for narcotics-derived revenue.

B. Weapons Proliferation and Smuggling Corridors

A March 2026 DEA intelligence assessment⁷ confirmed the transfer of drone technology and anti-ship missiles from Iran to Venezuela through documented smuggling corridors. This finding corroborates multiple prior OSINT indications of a weapons pipeline operating through Venezuela's state-controlled aviation and maritime infrastructure.

Former Venezuelan intelligence chief Hugo Carvajal's written testimony¹⁹ indicated that the Venezuelan government, acting in concert with Hezbollah, Colombian separatist groups, and Cuban intelligence operatives, provided weapons, passports, and diplomatic immunity to facilitate the broader network. Treasury designations from December 2025 specifically cite entities involved in the Iran-Venezuela weapons trade.

Assessed weapons smuggling routes exploit several vectors:

- Iranian flag carrier and charter aviation: Sanctioned Iranian flights operating Venezuelan routes, exploiting diplomatic immunity and inadequate cargo inspection, have been linked to weapons and gold transfers.
- Shadow tanker fleet: Venezuelan and Iranian-affiliated vessels with deactivated Automatic Identification System (AIS) transponders and falsified documentation operate as logistics platforms for both oil smuggling and weapons transport.
- Diplomatic pouch abuse: Bolivia's assessed 145+ accredited Iranian diplomats¹ provide substantial diplomatic pouch capacity for technology and weapons component transfers not subject to customs inspection.

C. Human Trafficking and Exploitation Networks

Venezuela's Tren de Aragua (TdA), a prison gang that metastasized into a transnational criminal organization under the Maduro regime's deliberate cultivation,⁷ represents a distinct but related layer of the threat architecture. TdA is now assessed to operate in more than 11 Latin American countries and 23 U.S. states, with documented control of prostitution rings, extortion networks, and sex trafficking operations across Lima, Santiago, and Bogotá.

TdA's 'weaponized migration' model exploits the Venezuelan diaspora crisis — the largest displacement event in Latin American history — as both a recruitment pool and a revenue stream. In 2023, more than 520,000 migrants transited the Darién Gap.⁷ TdA sold 'all risk' migration packages that routinely devolved into debt bondage, with migrants — predominantly women and children — exploited in trafficking networks upon arrival.

In January 2025, joint Peruvian-U.S. law enforcement operations freed more than 80 trafficking victims from TdA-controlled networks.⁷ The scale of ongoing operations suggests this represents a fraction of the total victim population.

D. Financial Architecture and Sanctions Evasion

A March 2026 DEA dossier comprising approximately 3,000 documents assessed that \$7.8 billion may have reached Iranian state entities through Venezuelan financial channels,⁷ representing one of the largest documented sanctions evasion operations in history. The financial architecture is assessed to involve multiple complementary mechanisms:

- Gold Transfers: Venezuela transferred approximately 9 tons of gold to Tehran in 2020 in exchange for fuel.¹⁸ A 2022 Israeli court seizure order exposed a gold smuggling ring operating on sanctioned Iranian flights, with proceeds directed to Hezbollah.
- Illegal Mining Revenue: Opposition member De Grazia revealed in 2019 that Hezbollah was exploiting Venezuelan gold mines in the Orinoco Mining Arc, generating revenue outside formal state oversight.²

- **Crypto Assets and Shell Companies:** Iranian and Venezuelan entities exploit cryptocurrency transactions, multi-layered shell company structures, and correspondent banking relationships in Uruguay, Panama, Dubai, and Hong Kong to move value across jurisdictions beyond SWIFT monitoring.
- **Financial Triangulation:** A China-Venezuela-Iran financial triangle exploits Chinese state and quasi-state banking entities to convert oil revenues into accessible currency, bypassing U.S. dollar-denominated settlement systems.
- **Binational Funds and Trust Accounts:** Opaque joint investment structures established under the 2022 Iran-Venezuela cooperation framework provided institutional vehicles for value transfer insulated from third-party financial scrutiny.

7. U.S. Drug Enforcement Administration, 'Iran-Venezuela Illicit Networks Assessment', March 2026.

<https://www.dea.gov/sites/default/files/2026-03/iran-venezuela-illicit-networks-assessment.pdf>

9. U.S. Department of Justice, Hezbollah International Financing Prevention Act — Enforcement Actions, 2018.

<https://www.justice.gov/opa/pr/justice-department-takes-actions-against-hezbollah-2018>

10. Michael Braun, former DEA Chief of Operations, Testimony to U.S. Senate Caucus on International Narcotics Control.

<https://www.drugcaucus.senate.gov/content/testimony-michael-braun-chief-operations-dea>

18. U.S. Treasury Department, Sanctions on Iran-Venezuela Oil Trade and Shadow Fleet, 2023-2024.

<https://home.treasury.gov/news/press-releases/jy1897>

19. Congressional Research Service, 'Venezuela: Political Crisis, U.S. Policy, and Sanctions', 2025.

<https://crsreports.congress.gov/product/pdf/R/R44841>

SECTION III — MILITARY DIMENSIONS: THE IRANIAN DRONE PIPELINE

The transfer of Iranian military technology to Venezuela — confirmed by photographic evidence, U.S. Treasury designations, and multiple OSINT streams — represents the most tangible manifestation of the Iran-Venezuela strategic axis. This transfer is not assessed as arms sales between allied states but as deliberate capability deployment: Iran positioning advanced asymmetric weapons systems within reach of U.S. territory and military installations.

A. The Mohajer Program and EANSA

Iran's Mohajer-series UAV program has provided Venezuela with military drone capability since at least 2006.⁸ The Venezuelan military rebranded early Mohajer variants as the ANSU-series, with assembly and maintenance conducted at the Empresa Aeronáutica Nacional S.A. (EANSA) facility at El Libertador Air Base, Maracay — Venezuela's primary air force installation.

In December 2025, the U.S. Department of the Treasury designated EANSA and associated entities,⁴ citing the company's facilitation of "millions of dollars' worth of Mohajer-6 UAVs" — the most advanced variant of the Mohajer family currently in Iranian inventory. This designation was followed within weeks by the first photographic confirmation of operational Mohajer-6 airframes at El Libertador, confirming that capability transfer had moved beyond development into operational deployment.

Mohajer-6 assessed technical specifications:

- Endurance: 12 hours (continuous flight)
- Maximum Speed: 200 km/h
- Operational Range: 2,400 km
- Service Ceiling: 5,500 meters
- Hardpoints: 4, with capacity for precision-guided munitions
- Sensor Suite: Electro-optical/infrared (EO/IR) ISR capability, assessed compatible with targeting systems for ground-attack missions

Iranian military personnel are assessed to maintain a presence at El Libertador Air Base in advisory and technical supervision roles.⁸ The ANSU-100, a locally produced derivative of the Mohajer-2, provides additional surveillance and reconnaissance capability at lower cost and with greater indigenous maintainability.

B. Shahed-Derivative Systems and Kamikaze Drone Capabilities

Venezuela's Zamora V-1 drone is assessed to be modeled directly on Iran's Shahed-136 delta-wing loitering munition — the same system used at scale in Russian operations in Ukraine.⁸ The Shahed-136 and its derivatives represent a different threat vector from reconnaissance UAVs: these are one-way attack systems designed for saturation attacks against fixed infrastructure, naval vessels, and military installations.

The Shahed-136's assessed range of 1,000-1,500 miles, if replicated in the Zamora V-1, would place the following within range from Venezuelan launch sites:

- Puerto Rico (~1,400 miles): Home to U.S. Naval Station Roosevelt Roads and significant military infrastructure
- U.S. Virgin Islands (~1,450 miles): Home to NSA Diego Garcia-equivalent surveillance infrastructure
- Southern Florida (~1,300 miles): SOUTHCOM headquarters, multiple air force installations, civilian critical infrastructure
- Caribbean Sea shipping lanes: Major U.S. logistics arteries

The November 2024 Iran-Venezuela Memoranda of Understanding on technology transfers and AI training were assessed as encompassing drone guidance system improvements — a development that would materially enhance terminal accuracy of Shahed-derivative systems and reduce susceptibility to jamming countermeasures.

C. Anti-Ship Missiles and Asymmetric Warfare Doctrine

Iran transferred anti-ship cruise missiles and fast attack boat designs to Venezuela as components of a broader asymmetric warfare doctrine package.^{7,8} This transfer reflects Iranian doctrine developed through decades of IRGC Navy operations in the Persian Gulf: using swarming tactics, fast patrol craft, and anti-ship missiles to deny area access and threaten larger surface combatants.

Qaem precision-guided bombs were observed displayed at Venezuelan military events circa 2022 — the first public confirmation of this specific munition type in Venezuelan inventory. Venezuela additionally requested electronic warfare systems, jamming devices, and military electronics as components of the broader capability enhancement program.

The Miami Herald's analysis of 'Iranization' of Venezuela's military doctrine⁸ describes a deliberate strategic architecture: recognizing that Venezuela cannot match U.S. conventional superiority, the IRGC transferred the doctrine of compensating for conventional weakness through massed asymmetric systems — precisely the approach Iran employs against U.S. naval forces in the Gulf.

D. Threat to U.S. Military Installations in the Caribbean Basin

NORAD acknowledged in 2025 the growing threat from drones and cruise missiles to U.S. homeland defense.¹⁴ An FBI alert issued in early February 2026 cited unverified intelligence suggesting Iranian aspirations to conduct UAV attacks from vessels off the California coast — indicating an awareness within U.S. law enforcement of maritime-launched drone scenarios that mirror Venezuelan capability.

Key U.S. installations within assessed range of Venezuelan drone and missile systems:

- Naval Station Guantánamo Bay, Cuba (~1,100 miles): Within Shahed-derivative range
- U.S. Southern Command (SOUTHCOM), Miami (~1,300 miles): At or near maximum Shahed-derivative range
- Puerto Rico installations (~1,400 miles): Within extended-range Mohajer-6 coverage
- Caribbean Sea ISR platforms: Surveillance aircraft and maritime patrol assets vulnerable to saturation attack

4. U.S. Department of the Treasury, OFAC Sanctions — EANSA and Hezbollah South America Operatives, December 2025.
<https://home.treasury.gov/news/press-releases/jy2987>
7. U.S. Drug Enforcement Administration, 'Iran-Venezuela Illicit Networks Assessment', March 2026.
<https://www.dea.gov/sites/default/files/2026-03/iran-venezuela-illicit-networks-assessment.pdf>
8. Miami Herald, 'The Iranization of Venezuela's Military', 2025.
<https://www.miamiherald.com/news/nation-world/world/americas/venezuela/article289734928.html>
14. NORAD and USNORTHCOM, 'Homeland Defense Assessment: Drone and Cruise Missile Threats', 2025.
<https://www.northcom.mil/Portals/28/Documents/homeland-defense-drone-missile-threat-2025.pdf>

SECTION IV — THE MADURO OPERATION AND STRATEGIC CONTROL

A. Operation Absolute Resolve: Capture and Consequences

On 3 January 2026, U.S. Special Operations forces executed Operation Absolute Resolve — the capture of Venezuelan President Nicolás Maduro and his wife, Cilia Flores.¹⁵ The operation commenced at approximately 0200 local time, involved approximately 150 aircraft, and was completed in 2 hours and 20 minutes. Delta Force personnel conducted the extraction, with CIA intelligence support and FBI personnel present for the formal arrest.

Maduro was subsequently transferred to the Brooklyn Metropolitan Detention Center and charged with narcoterrorism conspiracy, cocaine importation, and weapons offenses under the U.S. criminal indictment unsealed in 2020. The operational precedent established by this action — U.S. extraterritorial enforcement of criminal charges against a sitting head of state — is historically significant and strategically consequential.

The operation was preceded by Operation Southern Spear: the deployment of USS Gerald R. Ford carrier strike group and approximately 15,000 troops to the Caribbean — the largest U.S. military buildup in the Caribbean Basin since the Cuban Missile Crisis.¹⁵ Secretary Rubio subsequently stated publicly that the United States would not permit the Western Hemisphere to serve as 'a base of operation for adversaries.'

B. Severing the Iran-Venezuela Axis

The post-capture interim Venezuelan government signaled willingness to unwind strategic relationships with Iran, China, Russia, and Cuba.^{15,19} This represents a potential structural reversal of twenty years of deliberate policy, but is assessed to require sustained U.S. engagement to materialize as operational reality.

Several factors complicate a clean severance of the Iran-Venezuela axis:

- **Embedded Networks:** Hezbollah cells, Iranian technical personnel, and IRGC-trained colectivos represent embedded infrastructure that does not disappear with a change of political leadership. These networks maintain independent operational capacity and financial resources.
- **EANSA Infrastructure:** The drone assembly and maintenance facility at El Libertador Air Base retains physical plant and assessed residual Iranian technical knowledge that would require positive action to dismantle, not merely diplomatic disengagement.
- **Financial Architecture:** Shadow banking relationships, shell company structures, and cryptocurrency accounts sustaining the Iran-Venezuela financial nexus are not operationally dependent on Maduro's personal authorization and may continue under regime change.
- **Diaspora Community:** The 300,000+ Lebanese Shia community in Venezuela is a permanent demographic feature, not a transient network; Hezbollah's access to this community does not require state connivance.

C. Oil, Gold, and Energy as Strategic Leverage

Venezuela holds the world's largest proven oil reserves — approximately 300 billion barrels — and the largest gold reserves in Latin America.^{18,19} These resources served as the economic foundation of the Iran-Venezuela strategic relationship, with Iran providing fuel, refinery repair, and technical assistance in exchange for oil, gold, and political alignment.

The Iranian-built SADRA oil tanker, with 800,000-barrel capacity, operated as a logistics platform for this exchange. Iranian condensate swap deals partially compensated for Venezuela's degraded refinery capacity, while Venezuela's gold reserves provided Tehran with a sanctions-insulated hard-currency alternative to dollar-denominated transactions.

The 2022 20-year Iran-Venezuela cooperation plan encompassed oil, petrochemicals, defense, and agriculture — a comprehensive bilateral framework that embedded the relationship in formal institutional structures.¹⁸ Unwinding this framework under the interim government will require explicit legal action and international oversight to prevent informal continuation through third-country intermediaries.

D. Post-Maduro Transition and Residual Threats

Based on multi-source intelligence assessment, the following residual threats are assessed to persist in the post-Maduro transition environment:

- **Hezbollah Operational Cells:** The April 2025 reported relocation of ~400 Hezbollah commanders to Latin America, if accurate, suggests the organization actively anticipated Venezuelan state transition and positioned assets to operate without state patronage.
- **IRGC-Trained Colectivos:** These paramilitary groups retain weapons, organizational structure, and personnel with IRGC training. Their political loyalty is to the Chavista ideological project, not to any specific leader; they present an armed spoiler threat to political normalization.
- **Tren de Aragua Reconstitution:** TdA's international expansion means the organization's operational capacity is no longer primarily dependent on Venezuelan state patronage. U.S. designations and law enforcement pressure have degraded but not eliminated TdA activity.
- **Drone Infrastructure:** Without positive U.S. or allied action to dismantle EANSA and account for existing Venezuelan drone inventory, the assembled Mohajer-6 and Zamora V-1 systems represent an ongoing proliferation risk — both for Venezuelan use and potential third-party diversion.

15. Reuters, 'Operation Absolute Resolve: U.S. Forces Capture Venezuelan President Maduro', January 2026.

<https://www.reuters.com/world/americas/us-forces-capture-maduro-venezuela-2026-01-03/>

18. U.S. Treasury Department, Sanctions on Iran-Venezuela Oil Trade and Shadow Fleet, 2023-2024.

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SECTION V — THE NUCLEAR THRESHOLD HYPOTHESIS

This section presents the Keter Global analytical framework for assessing the nuclear threshold hypothesis: the scenario under which a nuclear-capable Iran, in combination with Venezuelan basing rights, could have projected nuclear-grade strategic deterrent power against the United States homeland, recreating a threat architecture analogous to the 1962 Cuban Missile Crisis. The analysis addresses pre-strike nuclear status, ballistic missile reach, forward deployment scenarios, and the impact of Operation Roaring Lion on the timeline.

A. Iran's Nuclear Breakout Capability (Pre-Strike Assessment)

As of late 2024, the Arms Control Association assessed⁵ that Iran possessed sufficient weapons-grade uranium to produce 5-6 nuclear devices in less than two weeks — a breakout timeline that compressed to days under certain centrifuge deployment scenarios. By May 2025, the IAEA Board of Governors reported⁶ Iran's 60% enriched uranium stockpile as sufficient to produce material for approximately 9 nuclear bombs, pending further enrichment.

U.S. DNI Tulsi Gabbard's March 2026 Annual Threat Assessment¹³ characterized Iran's stockpiles as at 'unprecedented' levels while noting the absence of confirmed formal weapons-program authorization from Supreme Leadership. This assessment reflects a key analytical tension: the distinction between possessing fissile material and having made a political decision to weaponize it represents a threshold that intelligence community tradecraft cannot always resolve in real time.

The Institute for Science and International Security assessed²⁰ the weaponization timeline — converting enriched material to a deliverable warhead — at months to a year, the primary remaining technical hurdle. Iran's ballistic missile force (Shahab, Sejil, and Fattah series) already possessed sufficient range and payload capacity to deliver a nuclear device; the limiting factor was the device itself.

B. The Cold War Analogy: Ballistic Missile Reach from Venezuela

Interior Secretary Douglas Burgum stated in March 2026 Senate testimony¹² that an Iranian ballistic missile placed in Venezuela could reach not merely Houston, but Washington, D.C. This assessment is corroborated by the following analytical findings:

- **Demonstrated IRBM Range:** Iran launched two IRBMs at Diego Garcia (a target 2,400+ miles distant) during retaliatory strikes following Operation Roaring Lion.¹² This demonstrates operational range substantially exceeding Iran's claimed 1,200-mile design parameter for the Shahab-3.
- **Calculated Distances from Venezuelan Launch Sites:** Miami (~1,300 miles), Washington D.C. (~2,000 miles), Houston (~2,200 miles), New York City (~2,100 miles). All major U.S. population centers fall within demonstrated Iranian IRBM range.
- **NORAD Assessment:** NORAD acknowledged growing drone and missile threats to U.S. homeland defense in its 2025 threat assessment,¹⁴ indicating institutional awareness of the forward-basing scenario.

The Cold War analogy is precise: just as the Soviet deployment of ballistic missiles to Cuba in 1962 transformed a distant threat into an existential one, Iranian deployment of IRBMs to Venezuela — even absent nuclear warheads — would have created strategic ambiguity sufficient to constrain U.S. freedom of action across the Western Hemisphere.

C. Forward Deployment Scenario: Drones, IRBMs, and Nuclear Deterrence

The nuclear threshold hypothesis posits a three-layer capability architecture that Iran was assessed to be constructing prior to Operation Roaring Lion:

- Layer 1 — Drone Saturation: Shahed-136 derivatives (Zamora V-1) operated from Venezuelan territory or maritime platforms, capable of striking U.S. military installations in the Caribbean Basin and southern Florida, serving as a deniable first-strike or retaliatory instrument.
- Layer 2 — IRBM Forward Deployment: Shahab-3/Sejjil-class IRBMs positioned in Venezuela, within range of all major U.S. population centers, creating the deterrent architecture of mutual assured destruction with delivery parameters analogous to 1962 Soviet deployments.
- Layer 3 — Nuclear Warhead Integration: Following breakout, the introduction of nuclear warheads into the Venezuelan-based IRBM inventory, completing the deterrent architecture and creating MAD-like constraints on U.S. military action against Iran or its proxies.

This scenario was assessed at moderate confidence as a strategic ambition, with Layer 1 already operational and Layer 2 in early-stage preparation. The disruption of Layer 3 through Operation Roaring Lion eliminated the nuclear component of this architecture, at least for the near-to-medium term.

D. Uranium Exploration in Southern Venezuela

In September 2009, Venezuela's Minister of Mining confirmed Iranian participation in 'geophysical aerial probes and geochemical analyses' of uranium deposits in Venezuelan territory.¹⁶ Identified areas of potential uranium mineralization included western Venezuela and the region around Santa Elena de Uairén, Bolívar State, near the Brazilian border.

A 2026 DEA intelligence assessment⁷ alleged Iranian exploration of uranium deposits in southern Venezuela and acquisition of nuclear-related technology through third-country intermediaries. This claim has not been independently verified through publicly available IAEA or allied-nation reporting and is assessed at moderate-to-low confidence pending corroboration.

The Foreign Policy Association assessed¹⁷ the potential for Venezuelan uranium material transfer to Iran in exchange for nuclear technology as a concern of material proliferation significance. Venezuela's under-developed but substantial mineral resource base represents a potential indigenous uranium supply pathway that would partially insulate Iran from supply-chain interdiction.

E. Operation Roaring Lion and the Disruption of the Nuclear Timeline

On 28 February 2026, U.S. and Israeli forces executed Operation Roaring Lion — a combined strike operation against Iranian nuclear, military, and leadership targets during ongoing nuclear negotiations, coinciding with Ramadan.¹³ The operation resulted in the death of Supreme Leader

Ali Khamenei and multiple senior officials, strikes on more than 1,250 U.S.-designated targets in the first 48 hours, and Israeli Air Force strikes against 500 military targets involving approximately 200 fighter aircraft — the largest combat sortie in IAF history.

Three primary nuclear facilities were struck, including Natanz and Fordow enrichment complexes — both previously targeted in June 2025 strikes. President Trump stated that Iran's nuclear program had been set back 'basically decades.' IAEA monitoring personnel subsequently confirmed significant structural damage at Natanz.

Iran's retaliatory response demonstrated residual capability: hundreds of drones and ballistic missiles were launched against Israeli territory and U.S. military installations in Bahrain, Jordan, Kuwait, Qatar, Saudi Arabia, and the UAE. As of the date of this assessment, active conflict continues.

Post-war Iranian hardliner discourse — including public calls for 'Iran to be recognized as a global superpower' requiring nuclear weapons development — indicates the political will for reconstitution remains intact. The destruction of physical infrastructure does not eliminate the knowledge base, scientific cadre, or foreign procurement networks developed over four decades of Iran's nuclear program.

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SECTION VI — STRATEGIC ASSESSMENT AND IMPLICATIONS

Confirmation of the Hypothesis

The Iranian strategic architecture in Latin America is assessed with high confidence to have constituted a deliberate, integrated project with four mutually reinforcing objectives: (1) establishing strategic depth against the United States through proxy networks and forward-deployed military capability; (2) generating illicit revenue sustaining the broader Axis of Resistance; (3) cultivating political relationships insulating Iran from Western diplomatic and sanctions pressure; and (4) developing the foundations for a Venezuelan-based ballistic missile platform that, when combined with nuclear capability, would recreate deterrent architecture analogous to the Cuban Missile Crisis.

Keter Global assesses that this project reached its most advanced state in the period 2022-2025, when Iranian nuclear breakout timelines had compressed to days, Venezuelan drone capability was confirmed operationally deployed, and the bilateral institutional framework was formalized through the 20-year cooperation agreement. The near-simultaneous U.S. actions — the January 2026 Maduro capture and the February 2026 strikes on Iran's nuclear infrastructure — disrupted this architecture at a moment of maximum strategic vulnerability.

Assessment of Residual Risks

Notwithstanding the disruptions achieved through Operations Absolute Resolve and Roaring Lion, the following residual risks are assessed to persist and will require sustained attention from U.S. policymakers and intelligence community stakeholders:

- **Hezbollah Network Reconstitution [HIGH RISK]:** Hezbollah's embedded networks in Venezuela and the TBA retain personnel, financial resources, and organizational structure. The reported relocation of ~400 Hezbollah commanders to Latin America suggests deliberate dispersal in anticipation of disruption — a defensive restructuring that may increase long-term operational resilience.
- **Drone Inventory and Technology Proliferation [HIGH RISK]:** The Mohajer-6 and Zamora V-1 systems in Venezuelan inventory are not automatically neutralized by Maduro's removal. Without verified dismantlement and international oversight, these systems could be diverted, concealed, or reactivated by residual networks or reconstituted Iranian-aligned elements.
- **Iranian Nuclear Reconstitution [MODERATE-HIGH RISK, MEDIUM TERM]:** Iran's scientific cadre, foreign procurement networks, and political will remain intact. Hardliner demands for overt nuclear weapons development may overcome moderate voices in a post-Khamenei succession struggle, potentially accelerating a reconstitution effort in dispersed, hardened facilities less vulnerable to precision strikes.
- **Financial Network Continuation [MODERATE RISK]:** The cryptocurrency accounts, shell company structures, and shadow banking relationships that sustained the Iran-Venezuela financial nexus do not require Maduro's authorization to continue operating. Active Treasury and FinCEN engagement will be required to disrupt these flows.

- Post-War Iranian Proxy Activation [MODERATE RISK]: Iran's remaining proxies — Hezbollah, Iraqi militias, Houthi forces — may pursue escalatory actions in Latin America as retaliation for U.S. strikes, potentially including attacks on U.S. personnel, facilities, or commercial interests in the region.
- TBA Financial Architecture [MODERATE RISK]: Brazil's continued resistance to a formal Hezbollah terrorist designation leaves the primary financial hub in the Western Hemisphere operating without the full legal architecture required for disruption. This gap will persist regardless of developments in Venezuela.

Forward-Looking Implications for U.S. National Security and Latin American Stability

Based on this assessment, Keter Global identifies the following strategic implications warranting priority attention by U.S. national security policymakers:

- Dismantle EANSA and Account for Venezuelan Drone Inventory: The physical drone infrastructure at El Libertador Air Base represents the most immediate and concrete proliferation risk. Verified dismantlement, with international monitoring, should be a binding condition for any U.S. economic normalization with Venezuela.
- Pressure Brazil on Hezbollah Designation: The TBA's continued operation as a financial sanctuary constitutes a structural vulnerability in Western Hemisphere counterterrorism architecture. U.S. diplomatic capital should be invested in achieving a formal Brazilian Hezbollah designation.
- Sustained Financial Intelligence Operations Against Iran-Venezuela Networks: The \$7.8 billion estimated to have reached Iranian entities through Venezuelan channels suggests continued OFAC, FinCEN, and allied financial intelligence operations are warranted even following the political transition.
- Monitor for Iranian Nuclear Reconstitution: The gap between technical disruption and political will elimination is analytically significant. Enhanced ISR coverage of potential reconstitution sites — including dispersed facilities not yet publicly identified — must be maintained at heightened levels.
- Caribbean Basin Air and Maritime Defense Enhancement: The demonstrated vulnerability of U.S. Caribbean installations to drone and missile attack from Venezuelan territory argues for accelerated investment in integrated air and missile defense architecture covering the southern approaches to the U.S. homeland.
- Hezbollah ESO Counter-Operations in Latin America: Salman Raouf Salman's continued direction of Hezbollah's External Security Organization in Latin America, three decades after the AMIA bombing, reflects a sustained failure of regional law enforcement coordination. A dedicated, multinational counter-ESO task force warrants consideration.

The events of January-March 2026 represent a decisive but incomplete disruption of Iranian strategic positioning in Latin America. The architecture was more advanced than publicly acknowledged, the nuclear threshold was closer than many assessments indicated, and the residual networks are more resilient than a change in Venezuelan leadership alone can address. Sustained, multi-domain U.S. engagement — diplomatic, economic, intelligence, and military — will be required to consolidate the gains achieved and prevent reconstitution of the threat architecture over the medium term.

SOURCES AND METHODOLOGY

Methodology

This assessment was produced using a multi-source open-source intelligence (OSINT) methodology, integrating reporting from U.S. government official statements, executive and legislative branch testimony, U.S. Treasury and DEA enforcement actions, IAEA Board of Governors reports, Congressional Research Service analyses, academic and policy institution publications, and corroborated investigative journalism from multiple independent reporting streams.

Analytical confidence levels (high, moderate, low) reflect the weight, consistency, and source diversity of available evidence. 'High confidence' indicates multiple independent corroborating streams from official or authoritative sources. 'Moderate confidence' indicates credible reporting from fewer than three independent streams or reporting with partial corroboration. 'Low confidence' indicates single-source reporting or information that cannot be independently verified through available open-source channels.

This report does not incorporate classified intelligence reporting. All analytical judgments are derived from publicly available sources and represent the professional assessment of Keter Global's Strategic Analysis Division. Consumers of this product who possess access to classified reporting should treat these assessments as a baseline to be supplemented by all-source intelligence.

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