

POLICY BRIEF



**GLOBAL
INITIATIVE**

AGAINST TRANSNATIONAL
ORGANIZED CRIME



SHIFTING AMAZON GOLD FLOWS

ILLICIT GOLD TRAFFICKING
TO VENEZUELA AND THE
IMPLICATIONS OF US ACTION

Marcena Hunter | Gabriel Funari | Sophia Pickles

MARCH 2026

ACKNOWLEDGEMENTS

The authors would like to thank Tuesday Reitano for her valuable review, as well as the Global Initiative Against Transnational Organized Crime (GI-TOC)'s Publications team.

ABOUT THE AUTHORS

Marcena Hunter is the director of extractives at the GI-TOC. The extractives portfolio covers a wide range of mineral commodities and geographies, especially gold-related crime. Her work also includes assessing environmental harms from organized crime in Latin America.

Gabriel Funari is head of the Observatory of Illicit Economies in the Amazon Basin at the GI-TOC. His work focuses on environmental crime, transnational drug trafficking and community responses to organized crime. He holds a PhD in sociology from the University of Oxford and a master's degree in Latin American studies from the University of Cambridge.

Sophia Pickles is a senior expert in the GI-TOC's extractives team. She has 15 years of research experience investigating supply chains and specializes in natural resource extraction, trade and its impacts.

© 2026 Global Initiative Against Transnational Organized Crime.
All rights reserved.

No part of this publication may be reproduced or transmitted in any form or by any means without permission in writing from the Global Initiative.

Cover image: © Ricardo Funari/Brazil Photos/LightRocket via Getty Images

Please direct inquiries to:
The Global Initiative Against Transnational Organized Crime
Avenue de France 23
Geneva, CH-1202
Switzerland
www.globalinitiative.net

CONTENTS

- Summary..... 1**
 - Key points and recommendations2
- Venezuela’s illicit gold markets 3**
 - Criminal actors and groups4
- Shifting regional gold flows 7**
 - Transport logistics.....7
 - Monetizing illicit gold9
- Future actions and potential impacts..... 10**
 - Recommendations 11
- Notes 14



SUMMARY

Over the past two decades, Venezuela's gold economy has developed into a system that links high-ranking political figures, military officials and transnational organized crime groups.¹ Although the US operation Absolute Resolve in January 2026 removed Nicolás Maduro from power, the criminalized governance structures embedded in the gold market remain intact. Against this backdrop, in early March, US officials brokered a significant gold deal intended to supply US markets with up to 1 000 kilograms of doré bars from Venezuela's state-owned mining company. This transaction highlights the ongoing political and economic importance of the country's gold sector.²

The impact of US interventions is unlikely to be confined to Venezuela. The resulting instability from military action may create opportunities for armed and organized criminal actors to compete for control of mining sites, trafficking routes and protection economies, with implications for conflict financing, environmental damage and regional security. In parallel, thriving gold markets in Venezuela may strengthen its current position as a regional magnet for gold flows. As supply chains link Venezuela with Brazil, Guyana and the wider Amazon Basin, any disruption to the Venezuelan ecosystem would produce spillover effects across borders.

In parallel, illicit gold mining and trafficking in the Amazon is increasingly being dominated by complex illicit networks, a trend accelerated by the unprecedented rise in international gold prices over the past two years. The use of small aircraft to transport gold across remote Indigenous territories and lightly governed border zones has enabled laundering across vast spaces, linking Amazonian countries to shared supply chains. According to research by the Global Initiative Against Transnational Organized Crime (GI-TOC), there has also been a reversal in gold trafficking patterns, with gold now flowing from Brazil and Guyana towards Venezuela.

Amid these developments, a bill to combat illicit gold mining is currently making its way through the US Senate.³ Titled the United States Legal Gold and Mining Partnership Act,⁴ it is a multi-year strategy designed to disrupt illicit activity and promote responsible practices in the gold sector. Although the proposed legislation mainly concerns the whole Western Hemisphere, two of its sections specifically address illicit mining and trade in Venezuela. The strategy it sets out, which includes improved intelligence collection, stronger oversight and collaboration with local partners, has the potential to improve transparency and influence behavioural and trading changes in the region, especially if implemented in partnership with producer nations.

The situation as a whole provides a turning point; an opportunity to consider how US action could help to shape more transparent regional gold supply chains and disrupt the criminal activities associated with them. This brief outlines several current regional dynamics, identifies key trends and suggests how the US gold mining bill could be implemented to combat illicit markets effectively. Monitoring this economy at a regional level and building more responsible, transparent and resilient supply chains that benefit local communities, including Indigenous populations, will be critical to combating criminality and reducing the environmental and social harms caused by illicit gold mining and trafficking.

Key points and recommendations

- This is a critical moment for the illicit gold market in the Amazon Basin, which is increasingly being exploited by criminal and corrupt actors, with devastating consequences – a trend accelerated by the unprecedented rise in international gold prices over the past two years.
- Venezuela's gold sector is structurally criminalized, particularly within the Orinoco Mining Arc. Organized criminal groups operate across mining zones and trafficking corridors, often in collaboration with state actors. Entrenched protection networks persist even during periods of political change.
- US military action in Venezuela is likely to reshape rather than reduce illicit activity. Effective responses must therefore account for these shifting dynamics.
- Regional spillover is inevitable. Illicit gold from Brazil and Guyana is increasingly moving into Venezuela, where military buyers are prepared to pay a premium. The city of Boa Vista, Brazil, has emerged as a central hub, aggregating gold and routing it through supply chains across the Amazon Basin.
- Money laundering methods are being refined. Gold is monetized through opaque and often state-linked channels. Additionally, new methods of money and gold laundering are increasingly being reported, including the use of cryptocurrencies to evade sanctions and oversight.
- The US gold mining bill aims to disrupt criminal networks, strengthen supply chain due diligence and improve intelligence sharing across the Western Hemisphere. To be effective, its definitions and classifications must accurately reflect current threats and prevent unintended harms, while providing for robust, collaborative monitoring and intelligence-led responses that include civil society and local communities. Implementation must also strengthen existing supply chain transparency and due diligence efforts by companies.



VENEZUELA'S ILLICIT GOLD MARKETS

Within Venezuela's criminal ecosystem, the illicit gold trade plays an influential role, binding together senior political figures, military officials and transnational criminal groups. According to a judicial official in the Brazil–Venezuela–Guyana border area, it is a 'well-oiled machine', with 'long-standing political backing, armed force and the ability to move seamlessly across the countries of the region'.

In 2025, it was estimated that gold mining in Venezuela was generating over US\$2.2 billion annually.⁵ The trade provided a financial lifeline to the state at a time when oil revenues were collapsing due to mismanagement, underinvestment and sanctions.⁶ The creation of the Orinoco Mining Arc in 2016 entrenched the emerging criminal dynamics. Although it was marketed as a mechanism to formalize the mining industry and attract foreign investment, the 112 000-square-kilometre zone instead became a permissive environment for illicit extraction under the oversight of senior military officials, Colombian guerrilla groups, and major Venezuelan criminal organizations such as Tren de Aragua.⁷

The military and political establishment benefited from protection arrangements, while armed groups enforced protection taxes and enjoyed predictable access to logistics. In 2020, in perhaps the most high-profile related scandal, media reports claimed that Delcy Rodríguez – the current acting president of Venezuela – had been involved in the alleged sale of gold bars valued at over US\$68 million during a clandestine trip to Spain, despite being under an EU travel ban.⁸

During his presidency, Maduro nurtured this climate of corruption, allowing security forces and political figures to line their pockets with illicit funds in exchange for loyalty to his regime.⁹ These structures will survive his removal. Key figures in the Chavista government who are connected to the mining economy, including senior security officials, still wield considerable influence over the institutions that control territory and trade through violence. Any transition scenario that threatens their access to the gold economy could provoke resistance or encourage new criminal alignments, potentially spreading to neighbouring Brazil.¹⁰

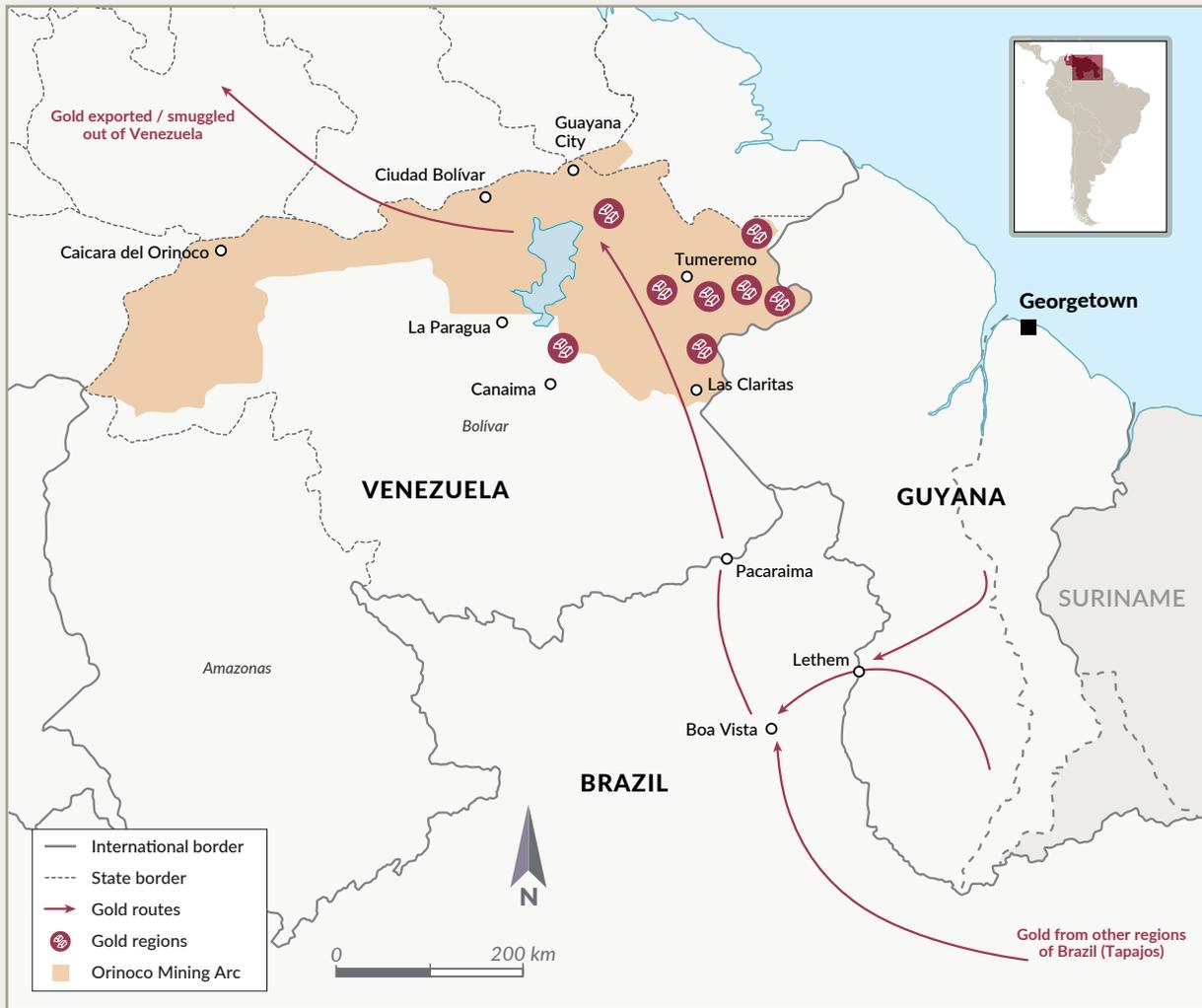


FIGURE 1 Gold trafficking flows through Venezuela, Brazil and Guyana.

Criminal actors and groups

A wide range of criminal actors have taken control of the gold sector in the Amazon Basin over the last two decades, including within the Orinoco Mining Arc. The situation has been exacerbated by the steady rise in global gold prices, which have repeatedly reached record highs over the last several years, most recently surging past the US\$5 000 per ounce threshold in January 2026.

Drug trafficking networks, *megabandas* (large-scale criminal organizations originating in prisons), guerrilla groups and organized crime syndicates have moved into mining zones in considerable numbers. In addition, Venezuelan criminal organizations known as *sindicatos* control artisanal mining areas in the border state of Bolívar, in coordination with elements of the former Maduro government and successor power networks.

Notably, the Venezuelan transnational organized crime syndicate Tren de Aragua is specifically named in the US Gold and Mining Partnership Act as a group that has ‘expanded their role in the illicit mining, trafficking and commercialization of gold to increase their criminal profits’.¹¹

Venezuelan organized crime groups have also moved into the Guyanese gold sector. The Cuyuní River, which flows through the gold-rich northern midlands of the disputed western Essequibo region, is one of three main routes for people migrating from Venezuela into Guyana. Historically, guerrilla groups and criminal organizations have controlled much of the movement in this area, and they have now shifted their activities to include the extortion of miners.¹²



Gold worth about US\$150 000 at a buyer's shop in Guyana, with the weight shown in pennyweight. *Photo supplied*

Major criminal groups in the region

One of the most prominent *sindicatos* operating in the region is Las Claritas, which is led by Yohan José Romero ('Johan Petrica'), a founding figure of Tren de Aragua.¹³ Las Claritas oversees some of the most significant mining areas in Bolívar, collecting taxes from miners and traders and maintaining order by enforcing its own system of rules and punishment. The group's long-standing relationship with the Chavista government strengthened during Maduro's tenure, enabling it to survive both armed offensives by security forces and competition from rival factions.¹⁴

The Brazilian criminal network Primeiro Comando da Capital (PCC) has developed close links with Tren de Aragua in the Brazil–Venezuela border region of Roraima, particularly with regard to weapon trafficking and establishing control over illicit gold mining sites on the Brazilian side of the border.¹⁵ Both the PCC and Tren de Aragua control a small number of these sites.¹⁶

The organized crime group Comando Vermelho (CV), which is active across most of the Brazilian Amazon, has also expanded into the illicit gold trade over the past decade. There is a risk that both Brazilian groups may seek to take advantage of the current crisis to increase their footprint in the Venezuelan Amazon.¹⁷

The most significant guerrilla group operating in the region is the Colombian organization Ejército de Liberación Nacional (ELN),¹⁸ which is also singled out in the act for its Venezuelan activities.¹⁹ The group's strategic presence along the Colombia–Venezuela border gives it access to both mining sites and key trafficking corridors. Over the years, Maduro's government effectively granted the group sanctuary from Colombian security forces in exchange for its support in controlling drug trafficking, mining and other illicit economies.²⁰

In addition to being named in the US bill, Tren de Aragua was designated a foreign terrorist organization by the US in February 2025.²¹ This classification provides access to significant investigative and prosecutorial tools, particularly with regard to the financial institutions that underpin the activities of such groups – and it has no territorial limitations. Any entity worldwide that knowingly or unwittingly deals with cartels designated as foreign terrorist organizations risks being prosecuted or sanctioned by the US government.²² For the gold sector, the implications are significant.

If US pressure weakens or disrupts the political–criminal arrangements that have governed extraction in Bolívar and the Orinoco Basin, it is unlikely that reform will be the immediate result. Rather, if political uncertainty increases, incentives for territorial competition are liable to rise. Conversely, if the current system stabilizes again under new protection arrangements, existing groups may consolidate and intensify their extraction activities.

As these political and enforcement pressures converge, the landscape of Venezuela's gold economy is changing rapidly. These shifts are altering the balance of power among armed groups and the channels through which gold is transported.



SHIFTING REGIONAL GOLD FLOWS

Over the past two years, Venezuela has emerged as a regional destination for illicit gold. According to Brazilian law enforcement sources, before 2023, most Venezuelan gold was trafficked to international markets through Brazil and Guyana.²³ Now, however, in a reversal of established smuggling patterns, large volumes of gold are flowing into Venezuela. As well as extracting rents from local mining operations, the country's military officials are increasingly implicated in coordinating gold-trafficking activities across the Amazon Basin. Officers reportedly purchase much of the gold entering Venezuela at a premium to draw in traffickers and tighten their control over the regional supply.

This change is closely tied to the regulatory changes introduced in Brazil in 2023, which restricted miners' ability to sell gold domestically and intensified the monitoring of purchase points. Subsequent crackdowns on illegal mining resulted in an 84 per cent decline in artisanal and small-scale gold production and a 29 per cent fall in gold exports in 2024.²⁴ Furthermore, brokerages and refiners began refusing to purchase gold originating from well-known illicit mining hotspots, even when sellers claimed legal provenance.²⁵ With limited opportunities to sell gold within Brazil, these illicit flows shifted to Venezuela.²⁶

The Guyanese trade has followed a similar pattern. Historically, Venezuelan gold was smuggled into Guyana in order to access US dollar markets and evade sanctions.²⁷ However, in 2025 and possibly throughout 2024, gold was smuggled from Guyana into Venezuela for sale.²⁸ Significant quantities were trafficked to Brazil through the Lethem border crossing and then transported onward to Venezuela through Boa Vista in Brazil.²⁹ Once again, this flow is an inversion of earlier dynamics.

Transport logistics

Boa Vista, the capital of Roraima state, has become a central node in the newly formed supply chains to Venezuela. Strategically positioned approximately 100 kilometres from the Venezuelan and Guyanese borders, it boasts good highway infrastructure and dozens of clandestine airstrips built by illicit gold mining networks. Gold from the states of Pará, Amazonas, Rondônia and Roraima in Brazil, as well as neighbouring Guyana, is brought into the city on small planes or long-haul trucks, where brokers and jewellery stores purchase consignments, organize transport and arrange movement into Venezuela.³⁰



A private airstrip in Guyana. Small aircraft are integral to the illicit gold trade in the Amazon region. *Photo supplied*

Boa Vista has long relied on illicit mining as an economic driver, with high-ranking officials, including local politicians and law enforcement officials, directly involved in the trade.³¹ This has facilitated the city's emerging role as the region's primary gold aggregation hub.

Historically, Roraima functioned primarily as a production zone for illicit gold. However, following the stricter gold purchase regulations introduced by the Brazilian government³² and the deployment of a federal taskforce in 2023 to target illegal mining in the Yanomami Indigenous Territory, extraction in the area declined. Since then, local criminal networks have shifted their focus from mining to trafficking, using both land and air routes to move illicit gold towards Venezuela.³³

Small aircraft have been a mainstay of the illicit gold trade in the Amazon region for decades. Few riverine or overland smuggling routes can achieve similar throughput without triggering community-level visibility or interdiction risk. Aircraft networks also enable gold networks to adapt quickly in response to regional pressures and dynamics. Brazilian gold is mainly trafficked from its origin source on small planes using clandestine airstrips built by miners in remote areas.³⁴ The product is then flown to airstrips near regional capitals. An example of this dynamic emerged in December 2025, when Brazilian Federal Police seized 51 kilograms of illicit gold from a private jet in Boa Vista arriving from Itaituba in the Tapajós region, arresting the pilot and a retired army sergeant.³⁵

From Boa Vista, consignments typically travel by truck towards the border at Pacaraima, the main overland transit point into Venezuela.³⁶ These shipments usually range from 20 to 100 kilograms and are hidden in various locations, such as behind media players and next to the wheels.³⁷

Road transport remains an important aspect of trafficking from Guyana as well. Gold is transported by road from Lethem, on the border with Brazil, to Boa Vista in both private vehicles and trucks.³⁸

These shifting regional flows emphasize the flexibility and adaptability of the illicit gold market in the Amazon region. Rather than suppressing activity, regulatory changes or political developments in one jurisdiction can cause it to displace rapidly across borders. The multimodal nature of illicit gold trafficking in the Amazon further increases the reach and resilience of trafficking networks. At the same time, illicit financial flows and regional aggregation hubs play a pivotal role in sustaining these markets and distributing profits to criminal and political actors.

Monetizing illicit gold

The monetizing of illicit gold is pertinent to the US gold mining bill, which includes the curbing of state corruption and severing the operational ties between compromised officials and illicit actors as one of its strategy points.³⁹ Yet, once gold supply chains reach Venezuela, the routing and transactions become even more opaque, challenging any efforts to combat illicit financial flows. According to Brazilian law enforcement officials, Venezuelan military personnel based in the Orinoco Mining Arc region, including high-ranking generals, purchase the bulk of illicit gold coming in from Brazil.⁴⁰ These officers reportedly pay premiums of around 8 per cent above the international price⁴¹ – well beyond rates offered in Brazil. Some of the gold originating from Guyana is reportedly sold in Venezuela in exchange for Tether, a cryptocurrency stablecoin pegged to the US dollar.⁴²

Much of the gold exported from Venezuela is moved through transnational laundering networks designed to bypass US sanctions and exploit financial and regulatory loopholes.⁴³ However, the current destinations of Venezuelan gold exports remain unclear. Public reports and GI-TOC research suggest that Venezuelan gold has been exported to Türkiye over the past five years,⁴⁴ while some has reportedly been retained domestically by military officials as reserves or exported to China.⁴⁵ This is also reflected in the US bill, which in one section calls for a classified briefing to be delivered to the relevant congressional committees on Venezuela's illicit gold trade with foreign governments, including Türkiye and Iran.



FUTURE ACTIONS AND POTENTIAL IMPACTS

The draft United States Legal Gold and Mining Partnership Act could serve as an influential future mechanism to divert Venezuelan gold away from criminal networks and into socially and environmentally responsible and transparent supply chains. The strategy outlined in the bill aims to interrupt the connections that allow illicit actors to profit from both industrial and artisanal and small-scale mining, and to prevent gold markets from enriching those involved in illicit mining, trafficking and trade. It also seeks to discourage mining operations in protected ecological zones, and to limit the associated environmental damage.⁴⁶

While in-depth monitoring of cross-border gold movements, financial flows and evolving network structures has always been important, it is particularly critical at this juncture. Recent US pressure has introduced strategic uncertainty into Venezuela and the broader Amazon gold economy. Various scenarios could unfold across the Amazon: existing networks and supply chains could consolidate and persist; increased fragmentation and violent competition could emerge in illicit gold markets as criminal actors seek to exploit the uncertainty; a rerouting and regional displacement could occur. Nevertheless, even with increasingly high gold prices, none of these scenarios presupposes a decline in Amazonian gold extraction, only a change in who profits and how gold is laundered.

A key trend to watch is the role of Boa Vista, as well as the aircraft and road networks that feed it and are used to smuggle gold to Venezuela. If supply chains shift or criminal actors reposition, these modalities are likely to be among the first to reveal the change. Additionally, it will be essential to monitor organized criminal activities, particularly in border regions, and the financial methods used to pay for gold, such as cryptocurrency.

Policymakers and international bodies looking to track global mineral supply and demand, as well as illicit flows,⁴⁷ should also prioritize gaining a nuanced and detailed understanding of the political situation in Caracas and its potential trajectories. They should also consider how policy changes shift incentives that reverberate across the Amazon Basin and beyond, affecting everything from frontier mining camps to global refineries and financial systems.



It is important that policies do not criminalize informal, yet not illegal, artisanal and small-scale gold mining, which is a vital source of income in the Amazon region. *Photo supplied*

Recommendations

Addressing the issue of illicit gold mining and its supply chains in Venezuela and across the Western Hemisphere requires a nuanced, evidence-based and multifaceted approach. This is particularly important at a time when mining company executives are lining up to invest in Venezuela's wealth.⁴⁸ At the same time, policies and programming must be designed in such a way as to avoid repeating elements of past interventions that unintentionally harmed local communities while leaving criminal networks largely intact.⁴⁹ Below is a set of specific recommendations to further these aims.

Ensure definitions, classifications and actions reflect current threats

Policy frameworks must reflect the changing structure of the illicit gold economy. While artisanal and small-scale mining accounts for a large proportion of illicit activity in Venezuela and the wider Amazon region, research by the GI-TOC has revealed that illicit mining operations are expanding in scale and becoming increasingly sophisticated, including with the extensive use of large mechanized equipment. The technological advancement and professionalization of the sector has been accelerated by record-high global gold prices. Therefore, it is crucial that the US bill and other policy efforts targeting the illicit gold trade in the Amazon also address criminal or harmful activity stemming from medium- or large-scale mining in order to close loopholes for malign actors.

In addition to the US bill, the term 'illicit' also needs to be considered in all policy and programming targeting the gold sector. Without a clear definition, there is a risk that legislation and regulations could criminalize informal, yet not illegal, artisanal and small-scale mining, which is an important source of income in the Amazon region and other gold-producing areas. Misaligned policy could push informal miners into criminal networks rather than reducing illicit activity.⁵⁰ Meanwhile, enforcement efforts

should be calibrated to avoid disproportionate outcomes and harm to vulnerable miners and local communities. Individual country assessments and interventions that reflect the nuanced realities of the gold sector are also key to designing effective responses and avoiding the blanket characterization of artisanal and small-scale miners as criminals.

Decision-makers should pay particular attention to the lessons learned from previous US legislation. For example, the interpretation and implementation of Section 1502 of the Dodd–Frank Act had unintended negative effects on certain artisanal miners, while largely failing to hold accountable the numerous traders and companies that had long profited from minerals produced and traded in conflict-affected areas; nor did the legislation address the root causes of the instability.⁵¹

Provide for robust monitoring and intelligence-led responses

As this brief reveals, illicit gold markets are characterized by rapid adaptability. Therefore, ongoing monitoring and analysis of illicit gold flows across the Amazon are essential. Monitoring should prioritize regional supply chains over national markets. Furthermore, investigations should identify logistics nodes and transport methods, since aircraft networks and aggregation hubs often reveal market shifts before production indicators do. In the case of Venezuela and the Amazon, this means tracking flows across Venezuela, Brazil and Guyana, paying particular attention to Boa Vista, border crossings and aircraft-based trafficking networks. Enforcement efforts should target corrupt relationships involving military officials, protection networks, traders and financial intermediaries. Finally, financial monitoring should be expanded to cover emerging payment methods. Cryptocurrency transactions and other mechanisms that evade sanctions are increasingly facilitating gold trading and require dedicated analytical capacity.

To support these efforts, national governments, international donors and multilateral agencies should leverage their intelligence-sharing relationships to strengthen regional monitoring capacity, particularly within civil society in the Amazon region. This includes supporting systematic public reporting on developments in the gold supply chain, as well as engaging in equitable cooperation efforts with partner governments and regional bodies to share intelligence on trafficking networks, corrupt actors and emerging laundering methods. This would build on law enforcement efforts already underway across the Amazon region. Civil society organizations and investigative journalism outlets would be valuable partners in this work, providing in-depth local knowledge as well as mapping and networks at the regional level. Additionally, coordinated, intelligence-led responses that expose those enabling and financing the illicit gold trade from outside the Amazon region are essential to curb the trade within it.

Implement and strengthen due diligence efforts

The US bill rightly identifies due diligence and responsible sourcing as key pillars for reforming markets, referring to the Organisation for Economic Co-operation and Development’s Due Diligence Guidance for Responsible Supply Chains from Conflict-Affected and High-Risk Areas. Crucially, it proposes amending US money laundering legislation to include precious metals-related transactions on the list of risk factors that the US Treasury must consider when determining whether a jurisdiction, financial institution or sector poses a primary money laundering threat.⁵² This could close another major loophole that has been exploited by criminals who have used gold instead of cash to evade monitoring.

Although there is a broad consensus that due diligence and secure supply chains are necessary to combat the illicit gold trade and achieve development goals, responsible sourcing standards are implemented unevenly around the world and transparency across gold supply chains remains limited. Therefore, for the US bill and other policy interventions to reach their full potential, they must be paired with enforceable due diligence and reporting requirements.

This must extend across the entire gold supply chain. Illicit trade often involves the sale of scrap, recycled and legally produced gold for laundering purposes.⁵³ In order to effectively disrupt these transnational supply chains and their associated financial flows, all forms of gold and all actors throughout the value chain must be included.



NOTES

- 1 Julia Yansura and Isidoro Hazbun, Addressing illegal gold mining in the western hemisphere: New approaches for US policy, FACT Coalition, August 2025, <https://thefactcoalition.org/wp-content/uploads/2025/08/Gold-Mining-Policy-Report-FACT-ENG-V3.pdf>; Susanna Hecht et al, Amazonia in motion: Changing politics, development strategies, peoples, landscapes and livelihoods, *Acta Amazonica*, 54 (spe1) (2024), <https://doi.org/10.1590/1809-4392202203060>; Moises Rendón et al, Illegal mining in Venezuela: Death and devastation in the Amazonas and Orinoco regions, Center for Strategic and International Studies, 16 April 2020, <https://www.csis.org/analysis/illegal-mining-venezuela-death-and-devastation-amazonas-and-orinoco-regions>.
- 2 Jennifer A Dlouhy et al, Trafigura strikes deal to buy Venezuela gold in US pact, Bloomberg, 5 March 2026, <https://www.bloomberg.com/news/articles/2026-03-05/trafigura-said-to-strike-deal-to-buy-venezuela-gold-in-us-pact>; Trafigura, Venezuelan mining firm sign deal for up to 1,000 kg of gold, Axios reports, Reuters, 5 March 2026, <https://www.reuters.com/world/americas/trafigura-venezuelan-mining-firm-sign-deal-up-1000-kg-gold-axios-reports-2026-03-05/>.
- 3 Livia Wagner, Organized crime and illegally mined gold in Latin America, GI-TOC, March 2016, <https://globalinitiative.net/analysis/organized-crime-and-illegally-mined-gold-in-latin-america/>. The bill was referred to the Senate by the Senate Foreign Relations Committee at the end of January 2026. See BillTrack50, US S3496 United States Legal Gold and Mining Partnership Act, <https://www.billtrack50.com/billdetail/1918040>.
- 4 The bill builds on Act S.797, the United States Legal Gold and Mining Partnership Act, introduced by Senator Marco Rubio in 2023, which was never debated by the Senate. See Congress.gov, S.797 - United States Legal Gold and Mining Partnership Act, 3 May 2023, <https://www.congress.gov/Act/118th-congress/senate-Act/797/text>.
- 5 US Department of State, Report to Congress on the state-sponsored extraction and sale of gold from Venezuela's Orinoco Mining Arc, and from national reserves in Venezuela such as Canaima National Park, September 2024, <https://2021-2025.state.gov/wp-content/uploads/2024/09/Report-2-Gold-Mining-006067-Accessible-8.19.2024.pdf>.
- 6 John Revill, Venezuela under Maduro shipped gold worth \$52 billion to Switzerland, Reuters, 6 January 2026, <https://www.reuters.com/business/finance/venezuela-under-maduro-shipped-gold-worth-52-billion-switzerland-2026-01-06>.
- 7 Julia Yansura and Isidoro Hazbun, Addressing illegal gold mining in the Western Hemisphere: New approaches for US policy, FACT Coalition, August 2025, <https://thefactcoalition.org/wp-content/uploads/2025/08/Gold-Mining-Policy-Report-FACT-ENG-V3.pdf>.
- 8 Richard Partington, Deep in the vaults: the Bank of England's £1.4bn Venezuelan gold conundrum, *The Guardian*, 6 January 2026, <https://www.theguardian.com/business/2026/jan/06/bank-of-england-venezuelan-gold-nicolas-maduro-us-uk>; JJ Gálvez, *Un juez de Madrid archiva la investigación por el encuentro de Ábalos con Delcy Rodríguez en Barajas*, *El País*, 11 November 2020, <https://elpais.com/espana/2020-11-11/un-juez-de-madrid-archiva-el-caso-delcygate.html>; *La Justicia dejó abierta la posibilidad de reabrir el 'Delcygate' si surgían nuevos indicios*, Europa Press, 11 October 2024, <https://www.europapress.es/nacional/noticia-justicia-dejo-abierta-posibilidad-reabrir-delcygate-si-surgian-nuevos-indicios-20241011152748.html>.
- 9 Mike LaSusa, 5 crime groups you need to know to understand post-Maduro Venezuela, InSight Crime, 8 January 2026, <https://insightcrime.org/news/5-crime-groups-you-need-to-know-to-understand-post-maduro-venezuela/>.
- 10 GI-TOC, After the capture: What are the implications of the US intervention in Venezuela for organized crime?, 6 January 2026, <https://globalinitiative.net/analysis/what->

- are-the-implications-of-the-us-intervention-in-venezuela-for-organized-crime/.
- 11 Congress.gov, S.3496 - United States Legal Gold and Mining Partnership Act, 10 February 2026, <https://www.congress.gov/bill/119th-congress/senate-bill/3496/text>.
 - 12 Bram Ebus, Troubled waters along the Guyana-Venezuela border, International Crisis Group, 28 October 2019, https://icg-prod.s3.amazonaws.com/28-oct-2019-troubled-waters_0.pdf; Maduro had US tense with his bullying threats, Stabroek News, 18 October 2025, <https://www.stabroeknews.com/2025/10/18/opinion/letters/maduro-had-us-tense-with-his-bullying-threats/>; GDF head visits border as Venezuela extends military operation, Kaieteur News, 21 October 2023, <https://kaieteurnewsonline.com/2023/10/21/gdf-head-visits-border-as-venezuela-extends-military-operation/>.
 - 13 Golden opportunity: Maduro, Venezuela, miners target Essequibo, InSight Crime, 4 June 2025, <https://insightcrime.org/investigations/golden-opportunity-maduro-venezuela-miners-target-essequibo/>.
 - 14 Mike LaSusa, 5 crime groups you need to know to understand post-Maduro Venezuela, InSight Crime, 8 January 2026, <https://insightcrime.org/news/5-crime-groups-you-need-to-know-to-understand-post-maduro-venezuela/>.
 - 15 GI-TOC, After the capture: What are the implications of the US intervention in Venezuela for organized crime?, 6 January 2026, <https://globalinitiative.net/analysis/what-are-the-implications-of-the-us-intervention-in-venezuela-for-organized-crime/>.
 - 16 Interview with Brazilian Federal Highway Police officer Edmilson Silva, December 2025.
 - 17 GI-TOC, After the capture: What are the implications of the US intervention in Venezuela for organized crime?, 6 January 2026, <https://globalinitiative.net/analysis/what-are-the-implications-of-the-us-intervention-in-venezuela-for-organized-crime/>.
 - 18 Sara Mariella Lambertini, Consolidation of organized crime in the Orinoco Mining Arc (OMA): The control of illegal mining, human trafficking, and other crimes, *Journal of Illicit Economies and Development*, 5, 1 (2023), <https://jjed.lse.ac.uk/articles/10.31389/jjed.144>.
 - 19 Congress.gov, S.3496 - United States Legal Gold and Mining Partnership Act, 10 February 2026, <https://www.congress.gov/bill/119th-congress/senate-bill/3496/text>.
 - 20 GI-TOC, After the capture: What are the implications of the US intervention in Venezuela for organized crime?, 6 January 2026, <https://globalinitiative.net/analysis/what-are-the-implications-of-the-us-intervention-in-venezuela-for-organized-crime/>; Mike LaSusa, 5 crime groups you need to know to understand post-Maduro Venezuela, InSight Crime, 8 January 2026, <https://insightcrime.org/news/5-crime-groups-you-need-to-know-to-understand-post-maduro-venezuela/>.
 - 21 US Department of State, Designation of international cartels, 20 February 2025, <https://www.state.gov/designation-of-international-cartels>.
 - 22 Walter Kemp, Designating criminal groups as foreign terrorist organizations, GI-TOC, 24 April 2025, <https://globalinitiative.net/analysis/designating-criminal-groups-as-foreign-terrorist-organizations/>.
 - 23 Interviews with regional law enforcement officers, December 2025.
 - 24 Instituto Escolhas, *Ouro em choque: Medidas que abalam o mercado*, September 2024, https://escolhas.org/wp-content/uploads/2024/09/Estudo_Ouro-em-choque.pdf.
 - 25 Interviews with regional law enforcement officers, January 2026.
 - 26 Interviews with regional law enforcement officers, December 2025.
 - 27 Golden opportunity: Maduro, Venezuela, miners target Essequibo, InSight Crime, 4 June 2025, <https://insightcrime.org/investigations/golden-opportunity-maduro-venezuela-miners-target-essequibo/>; Bram Ebus, Tracing tainted gold, InfoAmazonia, 14 September 2020, <https://mercurio.infoamazonia.org/gold/>.
 - 28 Interviews with three gold traders, Georgetown, Guyana, December 2025; interview with mining authority, Georgetown, Guyana, December 2025.
 - 29 Interviews with three gold traders, Georgetown, Guyana, December 2025.
 - 30 Interviews with regional law enforcement officers, January 2026.
 - 31 Gabriel Funari et al, Environmental crimes in the Amazon: Current trends and rising threats, GI-TOC, 8 November 2025, <https://globalinitiative.net/analysis/environmental-crimes-in-the-amazon/>.
 - 32 Estêvão Benfca Senra, *O garimpo está desacelerando na Amazônia?*, Instituto Socioambiental, 30 April 2025, <https://www.socioambiental.org/noticias-socioambientais/o-garimpo-esta-desacelerando-na-amazonia>.
 - 33 Leandro Prazeres, *A nova rota do ouro clandestino no Brasil que abastece o mercado internacional*, Folha de S Paulo, 28 January 2026, <https://www1.folha.uol.com.br/cotidiano/2026/01/a-nova-rota-do-ouro-clandestino-no-brasil-que-abastece-o-mercado-internacional.shtml>.
 - 34 Gabriel Funari et al, Environmental crimes in the Amazon: Current trends and rising threats, GI-TOC, 8 November 2025, <https://globalinitiative.net/analysis/environmental-crimes-in-the-amazon/>.
 - 35 Government of Brazil, *Governo do Brasil intercepta aeronave e apreende R\$ 37 milhões em ouro em Boa Vista*, 3 December 2025, <https://www.gov.br/casacivil/pt-br/assuntos/noticias/2025/dezembro/governo-do-brasil-intercepta-aeronave-e-apreende-r-37-milhoes-em-ouro-em-boa-vista>.
 - 36 Interviews with regional law enforcement officers, December 2025.

- 37 Interviews with regional law enforcement officers, December 2025.
- 38 Interviews with three gold traders, Georgetown, Guyana, December 2025.
- 39 Congress.gov, S.3496 - United States Legal Gold and Mining Partnership Act, 10 February 2026, <https://www.congress.gov/bill/119th-congress/senate-bill/3496/text>.
- 40 Interviews with regional law enforcement officers, January 2026.
- 41 Ibid.
- 42 Interviews with two gold traders, Georgetown, Guyana, December 2025.
- 43 Julia Yansura and Isidoro Hazbun, Addressing illegal gold mining in the Western Hemisphere: New approaches for US policy, FACT Coalition, August 2025, <https://thefactcoalition.org/wp-content/uploads/2025/08/Gold-Mining-Policy-Report-FACT-ENG-V3.pdf>.
- 44 Fernanda Wenzel, Amazon illegal miners bypass enforcement by smuggling gold into Venezuela, Mongabay, 22 April 2025, <https://news.mongabay.com/2025/04/amazon-illegal-miners-bypass-enforcement-by-smuggling-gold-into-venezuela/>; Levent Kenez, Maduro's capture shines fresh light on drug trafficking, shady gold trade and Erdogan ties, Nordic Monitor, 6 January 2026, <https://nordicmonitor.com/2026/01/maduros-capture-throws-fresh-light-on-venezuelas-shady-trade-and-erdogan-ties/>; Venezuela signs gold deal with Turkey in region hit by illegal mines, *The Jordan Times*, 10 June 2024, <https://jordantimes.com/news/business/venezuela-signs-gold-deal-turkey-region-hit-illegal-mines>.
- 45 Interviews with regional law enforcement officers, January 2026.
- 46 Congress.gov, S.3496 - United States Legal Gold and Mining Partnership Act, 10 February 2026, <https://www.congress.gov/bill/119th-congress/senate-bill/3496/text>.
- 47 Investors call for creation of International Minerals Agency, Reuters, 3 November 2025, <https://www.reuters.com/sustainability/boards-policy-regulation/investors-call-creation-international-minerals-agency-2025-11-03/>.
- 48 After oil, US moves to secure access to Venezuelan minerals, *The Straits Times*, 5 March 2026, <https://www.straitstimes.com/world/after-oil-us-moves-to-secure-access-to-venezuelan-minerals>.
- 49 Global Witness, US conflict minerals law: Section 1502 of US Dodd Frank Act, 15 November 2017, <https://globalwitness.org/en/campaigns/conflict-resources/dodd-frank-act-section-1502/>.
- 50 Marcena Hunter, Measures that miss the mark: Capturing the proceeds of crime in illicit financial flow models, GI-TOC, June 2018, <https://globalinitiative.net/analysis/capturing-proceeds-of-crime-in-illicit-financial-flows-models/>.
- 51 Congo Mining, Suluhu, <https://suluhu.org/mining/>.
- 52 31 US Code § 5318A - Special measures for jurisdictions, financial institutions, international transactions, or types of accounts of primary money laundering concern, Cornell Law School Legal Information Institute, <https://www.law.cornell.edu/uscode/text/31/5318A>.
- 53 Congress.gov, S.3496 - United States Legal Gold and Mining Partnership Act, 29 January 2026, <https://www.congress.gov/Act/119th-congress/senate-Act/3496>.



**GLOBAL
INITIATIVE**
AGAINST TRANSNATIONAL
ORGANIZED CRIME

ABOUT THE GLOBAL INITIATIVE

The Global Initiative Against Transnational Organized Crime is a global network with over 700 Network Experts around the world. The Global Initiative provides a platform to promote greater debate and innovative approaches as the building blocks to an inclusive global strategy against organized crime.

www.globalinitiative.net