

Type:	Threat	Version:	1.0	Classification:	Restricted
Created:	20250307			Status:	Live
Title	AMBREY THREAT CIRCULAR 07/03/2025				



# AMBREY THREAT CIRCULAR – INCREASED THREAT TO MERCHANT SHIPPING CALLING RUSSIAN OIL EXPORT HUBS.

07/03/2025

## A. Executive Summary

- It is highly likely that a state actor has targeted crude oil/oil products tankers calling Russia.
- Multiple vessels have suffered damage indicative of naval mines.
- Ambrey is aware of at least four tankers and one general cargo vessel that have been targeted.
- The majority of vessels suffered multiple explosions at the aft, near engine and machinery spaces, and underwater.
- It is highly likely that the attacks have been intended to cause total losses of vessels.

## B. Incidents

Ambrey assesses that it is highly likely that a state actor has deliberately targeted merchant shipping calling Russian oil export facilities including the ports of Novorossiysk and Ust-Luga since at least December 2024. Merchant ships that have called these ports have experienced damage consistent with naval mines. One of the vessels sank in the Mediterranean Sea, a second was damaged off the coast of Mersin, Turkey and one suffered damage in Libya. One vessel suffered an explosion while moored at Ust-Luga, Russia, and partially sank. Ambrey assessed it highly likely that the geographical locations of the explosions are largely inconsequential; the perpetrators were likely targeting shipping for having called Russian ports, with delayed fuses.

No naval mines have been recovered, so we cannot be certain of their use, but the damage and the timing of multiple concurrent explosions are highly suggestive of these weapons. The attacks have likely been intended to cause total losses of vessels. In all of these events, there have been multiple explosions, and 2-4 damaged sites or explosions have been heard. One well-placed naval mine would be sufficient to cause a constructive total loss. All of the explosions have also been underwater.

Naval mines will cause greater damage underwater. In these recent incidents, vessels' holes were described as ranging from 1m x 0.8m to 4m x 2m in size. As they have been placed underwater, they have highly likely been placed whilst the vessels were drifting or anchored. These would be placed by divers, possibly with the use of swimmer delivery vehicles. It is highly unlikely that naval mines would be placed whilst the vessel was alongside in port given the risks involved, but there are opportunities enroute to/from ports where vessels have slowed down sufficiently for divers to attach limpets. Naval mines can have mechanical or other types of delayed fuses which can be set to explode days, even weeks, later.

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### C. Analysis

Ambrey has reviewed hull inspection footage captured in the aftermath of recent explosions, which provided clear evidence of naval mines. The footage revealed large breaches in the hull plating, with the metal deformed inward and clear shearing along the lap joints, indicative of a high-intensity external explosions.



*Image: Recent impact site showing inward deformed hull plating*

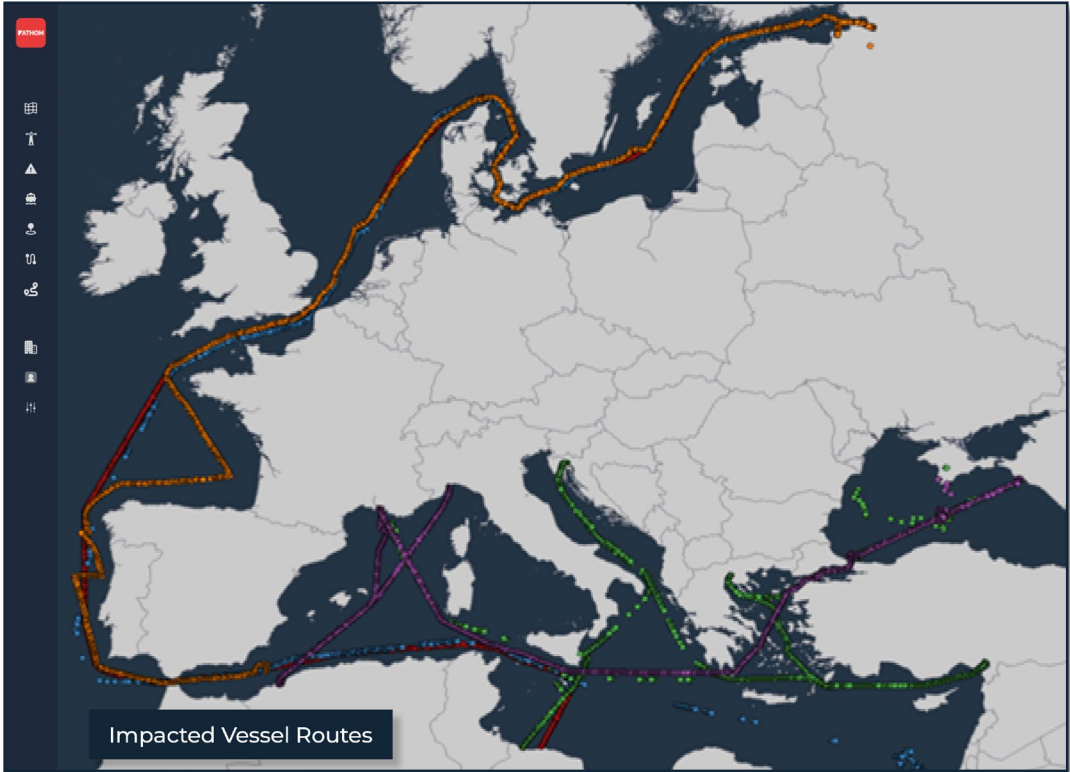
Importantly, none of the tankers affected were sanctioned or part of the industry-designated "shadow fleet." This finding underscores that the threat is not limited solely to vessels under sanctions or industry-designated "shadow fleet." Furthermore, evidence strongly suggests that the threat actor does not distinguish between vessels carrying Russian-origin oil and those transporting non-Russian hydrocarbons. Two of the affected vessels had previously loaded at the CPC terminal in Novorossiysk, which primarily exports Kazakh-origin crude, through some Russian infrastructure. As such, Ambrey assesses that all vessels calling at Russian ports to load hydrocarbon products are at potential risk of targeting, irrespective of their ownership, flag, cargo origin, or operational profile.

At present, these attacks are not of sufficient volume to threaten Russian exports but would likely have the effect of increasing War Risk Premiums. They have come amidst Russian missile attacks on merchant shipping in Ukrainian ports. These attacks are likely to continue given both sides are targeting one another's critical national infrastructure, and the importance of the maritime sector to each other's economies.

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**D. Areas of concern**

Ambrey assesses that it is highly likely the explosives were placed on the vessels during drifting periods when vessels were stationary and particularly vulnerable to underwater approaches. Furthermore, given the geographical spread of the impacted vessels — spanning both the Black Sea and the Baltic Sea — Ambrey assesses it highly likely that multiple locations were used. Ambrey has reviewed the voyages of each of the vessels targeted to identify the likely locations where the naval mines were placed.



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Ships called	Drifting locations	Before/during/after Russian port call	Assessed likelihood of targeting in this area
Novorossiysk	South of the Black Sea JWLA	Before	Realistic possibility
	Romanian ports	Before	Unlikely
	CPC Terminal area	During	Realistic possibility
	North of the Bosphorus (exit Black Sea)	After	Likely or probable
	Sea of Marmaris (exit Dardanelles)	After	Unlikely
	Malta OPL	After	Highly unlikely
	French ports	After	Remote chance
St Petersburg and Ust-Luga	Gulf of Finland	Before	Likely or Probable
	Ust-Luga	During	Highly unlikely
	Danish Straits and North Sea transits	Before and After	Highly unlikely
	Algerian, Italian and Libyan ports	After	Remote chance

#### E. The Russian response

Ambrey is aware that Russian port authorities are now conducting hull inspections upon vessel arrivals. This is almost certain to find naval mines if placed before entering port. Regarding the Baltic Sea, this is likely to be effective given drifting patterns. However, in the Black Sea, this is an incomplete mitigation as it is arguably more likely that mines would be placed after the port call.

In addition, Russia has resumed targeting shipping calling Ukrainian ports with missiles. This punitive response could just as easily provoke further attacks on shipping calling Russian ports, in an escalatory spiral.

#### F. Contact Information

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