

# Power theft from oil rig to dig Bitcoin, a Chinese man is about to be 'fed the State'

Chinese authorities have recently released an arrest warrant for a man after investigating that he stole electricity from an oil well for Bitcoin mining.

Chinese authorities recently issued a statement arresting a man after investigating that he stole electricity from an oil well for Bitcoin mining.

The investigation came after police received a phone call from Da Khanh Oilfield, in Haerken district (Tsitsihar, China) on May 28, and the arrest was carried out shortly after the police found the man behind the whole problem.



## 1. Discovery of Trojan scattering steals virtual money through YouTube

More specifically, according to information published in local media, a man has sneakily installed underground cable lines, through a vacant land and a fish pond to steal electricity. Oil wells of Da Khanh Oilfield Company are operating not far away.

In order to verify the incident, the police had to resort to modern drones to conduct an "air investigation", and eventually discovered a system of 20 dedicated computer platforms. case for Bitcoin mining. To operate this massive 'Bitcoin' rig will require a tremendous amount of electricity, and the investigating agency has quickly discovered suspicious underground cables, which are used to 'hook' electricity from the head well and used for this computer system.

## 1. Facebook will test a cryptographic currency competing with the bank later this year



### *Bitcoin digging machine*

According to the statistics of the authorities, the damage that Da Khanh Oilfield oil company suffered was not too big, only about 7,000 USD (48,560 yuan). However, the investigating agency has not yet determined the exact amount of bitcoin that this man has exploited by stealing electricity.

The investigation is still ongoing and it is unclear whether this man will only have to pay damages for stealing electricity or will face more serious crimes, even imprisonment.

1. Hacker earned \$ 32,000 in 7 weeks by fixing a series of gaps in e-money projects



There are quite a lot of conflicting opinions when this incident is posted on major social networking sites in China. Most condemned the theft of the man, but besides there were also many compliments about the talent and creativity of the thief. There were even people who expressed admiration, claiming that this was one of the 'most mindful thieves' they had ever known.

1. US \$ 1.7 billion of electronic money was beaten by hackers in 2018

In fact, this is not the case of power theft to exploit the first Bitcoin recorded in the world. In October 2018, the Hard Fork news site also reported on the incident of another Chinese man stealing \$ 15,000 worth of electricity from the local rail network to power the His e-money mining platform.

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