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## \$3.5 Billion Bitcoin Theft From LuBian Uncovered After Nearly Five Years

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A blockchain investigation has revealed that the Chinese Bitcoin mining pool LuBian lost approximately \$3.5 billion in an undetected theft nearly five years ago. Blockchain analytics firm Arkham uncovered the breach through on-chain forensic analysis, identifying compromised wallets tied to the missing funds.

Despite the scale of the theft, it remained unreported and unnoticed until now. Neither LuBian nor Arkham has publicly commented on the findings. Adding to security concerns, blockchain data shows a recent \$6 million transaction linked to the stolen assets, indicating the stolen Bitcoin may still be in circulation.

The case has drawn comparisons to the 2014 Mt. Gox hack, which severely damaged investor confidence in cryptocurrency after prolonged undetected theft. Like Mt. Gox, the LuBian incident highlights vulnerabilities that can persist even in a transparent blockchain environment.

Experts argue that visibility alone is not enough. Analysts from COINOTAG and other firms point to the lack of real-time monitoring, insufficient wallet security, and weak coordination between blockchain companies, exchanges, and regulators. They emphasize that proactive detection tools and improved infrastructure are essential to prevent future breaches.

The implications for the digital asset industry are substantial. Both institutional and individual investors are reacting with caution, leading to renewed calls for stricter compliance standards and industry-wide security frameworks. Many believe that increased regulatory scrutiny is likely in the wake of the LuBian discovery.

The breach exposes broader weaknesses in crypto infrastructure: limited oversight, ineffective risk detection, and a lack of unified cybersecurity standards. Analysts warn that if these issues remain unaddressed, similar incidents could continue to emerge undetected.

As digital assets grow in global significance, restoring trust in blockchain systems has become a priority. The LuBian case serves as a reminder that even long-standing breaches can surface unexpectedly, with major consequences. Enhanced security measures, stronger monitoring systems, and close regulator–industry collaboration are seen as key steps in preventing future failures.