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## Crypto ATM Scams Drain \$1.6M from Tasmanians, Police Warn.

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More than a dozen Tasmanians have collectively lost over \$1.6 million to sophisticated scams involving cryptocurrency automated teller machines (ATMs), with some victims forced to part with their life savings. Authorities say the fraud has disproportionately targeted elderly residents and warn that the trend is growing as digital currencies expand.

An investigation by Tasmania Police revealed that 15 individuals fell prey to scams that funnelled around \$592,000 directly into cryptocurrency ATMs. One victim alone lost more

than \$493,000. The average age of the victims was 65, and losses ranged broadly, averaging over \$108,000 per person. According to Detective Sergeant Paul Turner, these victims were misled into believing they were making legitimate transactions, often under duress or emotional manipulation.

“The victims of these scams suffer lifelong impacts,” Turner stated in a media briefing. “Some have had to delay retirement or sell off assets just to stay afloat. Others have become dependent on social welfare.” The scams, according to police, frequently began with unsolicited contact through phone calls, emails, or social media. Criminals then moved communication to encrypted messaging services like WhatsApp and Telegram to avoid detection.

Authorities identified several recurring scam types: fake investment opportunities, romance schemes, impersonations of government agencies, and phony tech support. What they all shared was an exploitation of trust, fear, or greed tactics that have sadly proven effective, especially with vulnerable and less tech-savvy individuals.

While cryptocurrency is often praised for decentralization and financial innovation, it has also opened the door for misuse. Scammers are taking full advantage of the lack of oversight and the anonymity it offers. Despite growing public awareness campaigns, the fact that these crimes continue at this scale shows existing safeguards are not enough, particularly when a weak and slow-reacting government fails to address the issue head-on.

Critics argue that authorities, especially under the current leadership, have been too slow in updating laws and enforcement methods to combat high-tech financial crimes. As fraudsters grow bolder, many fear that more Australians, especially retirees, will be left exposed.

Tasmania Police are urging anyone who receives suspicious messages or calls requesting cryptocurrency payments to immediately report them. They’re also calling for increased scrutiny and regulation of crypto ATM usage across the country.

The rise in these scams reflects not just a technological challenge, but a broader failure of leadership to protect everyday Australians from avoidable financial ruin.

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