

## Australian Ex-Cop Defrauded of £1.5m in Thailand

August 5, 2025

– Categories: *Crypto*



[Download IPFS](#)

A retired Australian police officer has lost more than £1.5 million in an alleged cryptocurrency scam carried out in Thailand. The case has drawn attention from Thai authorities and raised concerns over online financial fraud targeting foreign nationals.

Michael John Reinecke, 63, a former officer with Queensland Police, was allegedly deceived by a German expatriate posing as a successful cryptocurrency investor. Mr Reinecke said

he was convinced to invest his life savings after meeting the man online, later travelling to Phuket to discuss the investment in person.

The accused, who has not yet been named publicly, reportedly promised returns of between five and ten per cent through a private investment platform. However, the operation was later shut down, and the man vanished, allegedly taking the funds with him.

Reinecke and his wife, Areeat Noonyot, reported the incident to police in Udon Thani on 18 July. The financial loss exceeded 40 million Thai Baht, the equivalent of approximately £1.5 million. In a statement to the local press, Mr Reinecke said:

“I was genuinely looking forward to a happy retirement with my Thai wife and never imagined I would be defrauded of nearly 40 million Baht like this. I am deeply saddened.”

Photographs widely shared on social media showed the alleged scammer living an extravagant lifestyle, including images of him on yachts, in swimming pools, and boarding private jets, even after Thai police had issued a warrant for his arrest.

Following a police investigation, the suspect was located on 1 August at a fitness centre in Udon Thani. CCTV footage captured him attempting to flee by climbing over a fence, but he was quickly detained.

In a move rarely seen in such cases, Thai officers arranged a face-to-face confrontation between the suspect and Mr Reinecke, which was filmed by local media. In the footage, Mr Reinecke can be seen confronting the man, accusing him of deception. The accused denies wrongdoing, instead suggesting legal proceedings will resolve the matter.

At a press briefing, Colonel Phattanawong Chanphon, superintendent of Mueang Udon Thani Police Station, said:

“The subject denied all charges, insisting he did not intend to trick Reinecke. He claimed he lost his phone and was hacked, which prevented him from contacting or refunding the money.”

Colonel Chanphon also noted that authorities were sceptical of the explanation, pointing out the suspect had continued livestreaming investment pitches online even after the warrant had been issued. Investigators believe there may be additional victims, including both Thai and international investors.

Charges against the suspect include fraud and importing false data into a computer system, in violation of Thailand's Computer Crimes Act.

Mr Reinecke, who has lived in Thailand since retiring, expressed gratitude for the arrest and the efforts of the local police.

"I was so worried that I even had to see a doctor. When I heard the news yesterday that the police had arrested him, I was so happy that I finally had a good night's sleep," he told reporters.