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The current setup looks particularly favorable for Bitcoin, the firm stated, but it had a more cautious approach for positioning in altcoins.

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

"We have seen that a number of companies have had success with a crypto strategy," the spokesperson said. "A number of our friends and supporters felt we should engage in that area as well. The board decided to start a conservative approach on this and test waters by buying some Bitcoin and Trump coin."

Source: Wocharts/Cointelegraph

“I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go,” Miller told Decrypt.

Leading the change is BlackRock's iShares Bitcoin Trust (IBIT), which has already facilitated over \$3 billion worth of Bitcoin conversions from whales, according to Robbie Mitchnick, BlackRock's head of digital assets.

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