

HANCOCK PROSPECTING BACKS LUMITRON TO ADVANCE WORLD-FIRST MINING, IMAGING AND CANCER THERAPY TECHNOLOGY

Australian-backed investment to support global commercial scale-up of HyperVIEW™ across healthcare and mining industrial applications

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/EINPresswire.com/ -- Hancock Prospecting has provided an initial US\$50 million investment into [Lumitron](#), with the right to increase its investment to US\$100 million during the 2026 calendar year. The funding will support the commercial scale-up and deployment of the company's HyperVIEW™ Very High Energy Electron (VHEE) beam and advanced X-ray technology platforms across cancer care, healthcare, mining and industrial applications.



The investment positions Hancock Prospecting as a strategic investor as Lumitron accelerates toward global commercialisation. As part of the agreement, Hancock Prospecting has nominated a representative to the Lumitron board to support collaboration and commercialisation initiatives across priority markets.

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Dr. Glenn Rice, Biophysics Expert

Hancock has two members on the technical review committee, including Dr. Glenn Rice, a biophysics and oncology drug-development expert (former COO and President of Pharmacyclics; Stanford Research Institute; and Genentech). And Hancock Prospecting is particularly pleased to have secured the right to bring three of these advanced systems to Australia. These will be the first three of such vitally important and massively improved cancer

detection and treatment systems to come to Australia.

Dr Rice stated, "Lumitron has developed HyperVIEW™, a world-first platform of imaging systems and electron beam radiotherapy machines designed to deliver ultra-high-resolution X-ray imaging and VHEE beam radiotherapy capability within a compact architecture, deployable in existing clinical environments.

"Lumitron represents the first fundamental change in clinical radiotherapy in 70 years, and the first fundamental change in clinical and industrial X-ray radiography in 130 years."

Lumitron hardware and clinical capability

Dr Rice explained further, "built on patented laser-Compton physics originally developed at the world-renowned Lawrence Livermore National Laboratory, HyperVIEW™ is designed to deliver capabilities traditionally associated with large-scale research infrastructure in a compact system suitable for broader clinical and industrial deployment."

"Recent peer-reviewed studies have identified HyperVIEW™ as the world's highest-resolution commercial compact mono-energetic X-ray imaging machines. Depending on the hardware configuration, the technology can deliver between 100 and 1000 times greater imaging resolution than conventionally produced X-ray systems, with up to 100 times lower radiation dose than existing technologies.

"This higher resolution will improve early cancer detection and the precision of treatment. Its VHEE beam radiotherapy capability has been developed to deliver highly localised radiation treatment in less than a heartbeat, whilst reducing damage to healthy tissue.

"The U.S. Food & Drug Administration (FDA) granted Breakthrough Device Designation to Lumitron's HyperVIEW™ breast cancer imaging technology. Studies published in the peer-reviewed journal Medical Physics demonstrated clinically significant (breast compression-free) imaging performance improvements of more than 3000 per cent across breast cancer imaging metrics compared with leading clinical systems from leading OEMs.

"Additional peer-reviewed research published in Frontiers in Physics demonstrated new records in laser-Compton X-ray output, high-resolution X-ray imaging capability, and very high energy electron (VHEE) FLASH radiotherapy capabilities achieved through the HyperVIEW™ platform", Dr Rice concluded.

Applications across healthcare and the mining industry

Mrs. Rinehart added, "In healthcare, HyperVIEW™ has been developed for advanced medical imaging and precision radiotherapy applications designed to greatly improve the speed and accuracy of cancer detection and treatment. Hancock Prospecting's investment will support

Lumitron to develop its first commercially focused VHEE FLASH radiotherapy machine, a capability that does not currently exist for commercial use.”

Maurie Stang, Co-Founder and Executive Chairman of Lumitron Technologies, noted, “We greatly welcome Mrs Rinehart’s and Hancock’s participation. Hancock’s funding will enable Lumitron to produce the first commercially focused VHEE FLASH machine.”

Mrs. Rinehart added, “In mining and resources applications, HyperVIEW™ is designed to go beyond conventional industrial X-ray systems, which are typically limited to analysing the shape and density of materials. HyperVIEW™ has the potential to identify the composition and concentration of minerals and contaminants in ore, allowing mining operators to selectively process higher-value ore, thereby improving recovery rates while potentially reducing energy consumption and overall processing costs.”

Dr Rice added, “In future advanced manufacturing and 3D additive manufacturing applications, HyperVIEW™ is designed to detect microscopic structural defects at scales as small as one twentieth the width of a human hair in real time, supporting quality assurance and material analysis.

Commercialisation and strategic partnerships

“Lumitron has developed unique capabilities and intellectual property in ultrafast lasers and compact accelerators. It holds exclusive commercialisation rights to core intellectual property underpinning the HyperVIEW™ platform, comprising a licensed patent portfolio spanning more than 14 patent families,” Dr Rice said.

Dr Chris Barty, Co-Founder, Executive Director and Chief Technology Officer of Lumitron Technologies, said the company had spent nearly a decade developing proprietary hardware and manufacturing capability required to commercialise the platform.

“We have developed unique laser and accelerator hardware capable of delivering world-leading X-ray and electron beam performance from a compact platform architecture,” Dr Barty said.

“These are capabilities that have historically not been commercially available in deployable systems and have the potential to impact medicine, industry and scientific research.”

Mrs Rinehart continued, “The company is engaged with major U.S. scientific and government research organisations, including the United States Department of Energy and the Defence Advanced Research Projects Agency (DARPA), alongside academic and clinical organisations, including the University of California, Irvine and Australia’s I-MED Radiology Network. Hancock Prospecting’s investment reflects our view that Lumitron Technologies has developed an advanced technology platform with applications spanning healthcare, mining research, and advanced manufacturing. I am especially excited about the potential to help patients in Australia

and overseas who are suffering from up to stage 4 cancer, after the equipment has been approved for use in Australia. Which I sincerely hope will not be delayed.”

Leadership commentary

Mr Stang said the investment marks a major milestone in the company’s transition to commercial deployment.

“This investment represents a significant step for Lumitron as Hancock Prospecting joins our sophisticated investor base supporting the company’s transition from advanced development into commercial scale-up.

“Hancock Prospecting is one of the world’s leading private mining and investment companies, with a long history of backing large-scale, globally significant projects, and its chairman, Gina Rinehart has a long term keen interest in helping patients suffering from cancer, so we are extremely pleased to have Mrs. Rinehart and her private company, on board as a strategic investor, and as a board member, and also adding 2 members to our technical committee.

“We believe HyperVIEW™ represents one of the most significant advances in commercial X-ray and radiotherapy technology in more than a century, providing a new generation of imaging and therapy platforms.

“Capabilities traditionally associated with large-scale research infrastructure are now being developed in a platform designed for broader clinical and industrial deployment.

“We see substantial long-term opportunities across healthcare, mining, and advanced manufacturing applications as demand increases for more precise imaging, treatment, analysis and assay capability.” Mr Stang said.

Professor Ian Plimer, who is also joining the technical review committee, noted, “Over many years, Mrs Rinehart has actively supported patient care packages, breast cancer patient services, research initiatives and awareness campaigns, and led world-first initiatives including pink mining trucks, pink trains, pink mining equipment, pink whims plants, pink PPE and even some pink ships, to help raise awareness and support for those impacted by breast cancer and its associated cancers.”

“Indeed, it was Mrs Rinehart who established Australia’s first dedicated breast cancer foundation and our nation’s first National Breast Cancer Day in the early 1990s.

“We believe HyperVIEW™ represents a potentially generational advancement in imaging and radiotherapy capability, with the potential to support earlier detection, more precise treatment and better patient outcomes.

“At the same time, we see very exciting opportunities for the technology across mining, manufacturing and scientific research, particularly as industries increasingly look for more advanced imaging, analysis and assay capabilities.

“This investment will support and ensure the future rollout of advanced imaging and radiotherapy capability across Australia”, Prof Plimer concluded.

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