

# Mineral Resource Estimate Blende Zinc-Lead-Silver Deposit 32.98mt at 5.03% Zinc Eq Inferred Plus 3.65mt at 5.18% Zinc Eq Indicated

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VANCOUVER, April 11, 2018 /CNW/ - (TSX-V: BCK) &#8211; Blind Creek Resources Ltd. ("Blind Creek" or the "Company") reports the maiden open pit constrained NI 43-101 Resource Estimates for the Company's 100%-owned Blende Zn-Pb Project, situated 64 kilometres northeast of Keno Hill, Yukon, Canada. The Base Case Mineral Resource is reported in

Table 1. Base Case Mineral Resource (at NSR cutoff grade of \$CDN39.35 (ZnEq=2%))

Category	Cutoff ZnEq (%)	In situ Tonnage (ktonnes)	In situ Grades						In situ Metal Content		
			ZnEq (%)	Zn (%)	Pb (%)	Ag (gpt)	NSR (\$CDN/t)	OXRAT	Zn (Mlbs)	Pb (Mlbs)	Ag (koz)
Indicated	2.0	3,650	5.18	1.98	1.95	35.7	101.87	0.08	159	157	4,192
Inferred	2.0	32,980	5.03	2.01	1.88	32.0	98.91	0.22	1,461	1,364	33,980

"The Blind Creek Board and Management are pleased with the new NI 43-101 Blende Deposit Resource Estimate," stated President Brian P. Fowler, P.Geol. "While a direct comparison with the historic 1991 Billiton resource estimate\* is not possible due to differences in the drill hole database, cutoff grade, metal prices, estimated metal recoveries, payables and resource classification, it is clear that subsequent infill and extensional drilling by Blind Creek, coupled with recent metallurgical results, have had a very positive effect on the Blende Mineral Resource."

"The Blende Project is a potential bulk tonnage, open pit approach that offers some distinct cost advantages to other advanced Pb/Zn projects in Canada, which are typically underground. Blende Resource mineralization outcrops at surface, is continuous and shapes approximately 2 kilometres apart (view map) and remains open in areas northwest, southeast and below the "resource prospects of economic extraction" open pit shapes. Blind Creek is positioning to conduct a significant drill program in 2018 to test these potential open pit extensions and step out from mineralized drill hole intercepts at the adjacent Far West, Central and Shanghai Zones within the 8 kilometre-long Blende mineralized corridor. Further metallurgical testing and sampling are being undertaken to provide for a near-term Preliminary Economic Assessment to evaluate future mine planning, metallurgy and economics."

\*Table 2. Historic 1991 Billiton Resource Estimate (at NSR cutoff of \$CDN25)

NSR Cutoff (\$CDN/tonne)	In Situ (ktonnes)	In situ Metal Content		
		Zn (%)	Pb (%)	Ag (gpt)
25	19,600	3.04	2.81	56

#### The Historic Estimate\*

- is based on 100m spaced sectional interpretation by linear projection
- uses metal prices and exchange rate of: Zn=\$US0.50/lb, Pb =\$US0.28/lb, Ag=\$US4.25/oz, \$US:\$CDN=0.80
- uses recoveries for the sulfide material only of Zn=60%, Pb=85% (west) and 80% (east) Ag=80%
- applies internal dilution based on one adjacent 3m sample of waste
- is confined within a pit shape using a cutoff grade of \$CDN25.00 and pit slopes of 50 degrees
- is the most recent previous resource estimate
- did not have sufficient work done by the author to establish it as a current resource
- is not treated by Blind Creek as a current resource

For additional detail on the historic resource please see our website. ([view historic resource details](#))

Tables 3 and 4 below summarize the Blende deposit Indicated and Inferred Resource, respectively, at varying ZnEq cut-off grades. The Base Case highlighted at 2% ZnEq (NSR=\$CDN39.35).

Table 3. Blende Deposit Indicated Mineral Resource

Pit Area	Cutoff	In situ ZnEq Tonnage	In situ Grades					OXRAT	In situ Metal Content		
			ZnEq (%)	Zn (%)	Pb (%)	Ag (gpt)	NSR (\$CDN/t)		Zn (Mlbs)	Pb (Mlbs)	Ag (koz)
West Pit	1.5	2,852	5.18	1.69	2.06	41.7	101.97	0.09	106	129	3,827
	2.0	2,585	5.54	1.78	2.21	45.0	108.93	0.10	102	126	3,740
	2.5	2,300	5.94	1.88	2.38	49.0	116.95	0.10	95	121	3,623
	3.0	2,015	6.40	1.99	2.58	53.6	125.90	0.10	88	114	3,472
	3.5	1,733	6.91	2.11	2.79	59.1	136.02	0.10	81	106	3,295
	4.0	1,472	7.47	2.23	3.02	65.5	147.07	0.10	72	98	3,100
	5.0	1,061	8.63	2.39	3.53	80.6	169.80	0.11	56	83	2,750
East Pit	1.5	1,231	3.97	2.30	1.19	11.9	78.19	0.06	62	32	470
	2.0	1,068	4.31	2.45	1.32	13.2	84.79	0.06	58	31	452
	2.5	855	4.83	2.64	1.56	15.3	94.94	0.06	50	29	422
	3.0	647	5.49	2.84	1.89	18.5	108.06	0.07	41	27	384
	3.5	487	6.23	3.02	2.28	22.3	122.55	0.07	32	25	350
	4.0	387	6.87	3.14	2.66	25.9	135.25	0.08	27	23	322
	5.0	288	7.71	3.24	3.20	30.6	151.75	0.08	21	20	283
Total	1.5	4,083	4.82	1.87	1.80	32.7	94.80	0.08	169	162	4,297
	2.0	3,654	5.18	1.98	1.95	35.7	101.87	0.08	159	157	4,192
	2.5	3,155	5.64	2.08	2.16	39.9	110.98	0.09	145	150	4,044
	3.0	2,662	6.18	2.19	2.41	45.1	121.56	0.09	129	141	3,856
	3.5	2,220	6.76	2.31	2.68	51.1	133.07	0.09	113	131	3,645
	4.0	1,859	7.35	2.42	2.95	57.3	144.60	0.10	99	121	3,422
	5.0	1,349	8.43	2.57	3.46	69.9	165.95	0.10	76	103	3,032

Table 4. Blende Deposit Inferred Mineral Resource

Pit Area	Cutoff	In situ ZnEq Tonnage	In situ Grades					OXRAT	In situ Metal Content		
			ZnEq (%)	Zn (%)	Pb (%)	Ag (gpt)	NSR (\$CDN/t)		Zn (Mlbs)	Pb (Mlbs)	Ag (koz)
West Pit	1.5	32,533	4.87	1.85	1.87	32.4	95.85	0.25	1,325	1,343	33,900
	2.0	29,538	5.19	1.96	2.00	34.7	102.09	0.24	1,278	1,300	32,955
	2.5	26,623	5.51	2.07	2.12	37.1	108.41	0.24	1,217	1,245	31,773
	3.0	23,293	5.90	2.20	2.28	40.3	116.17	0.23	1,128	1,172	30,185
	3.5	20,037	6.34	2.32	2.47	43.9	124.66	0.23	1,024	1,089	28,306
	4.0	16,815	6.83	2.44	2.69	48.4	134.42	0.22	903	998	26,166
	5.0	11,695	7.87	2.63	3.18	58.8	154.82	0.22	678	819	22,105
East Pit	1.5	4,296	3.27	2.21	0.74	8.1	64.28	0.06	209	70	1,123
	2.0	3,441	3.64	2.42	0.85	9.3	71.66	0.06	183	65	1,024
	2.5	2,552	4.13	2.67	1.02	10.9	81.18	0.06	150	57	894
	3.0	1,658	4.87	3.00	1.32	13.8	95.91	0.06	110	48	736
	3.5	1,113	5.68	3.26	1.71	17.4	111.81	0.07	80	42	621
	4.0	778	6.53	3.46	2.18	21.3	128.45	0.07	59	37	532
	5.0	493	7.73	3.64	2.93	27.9	152.13	0.08	40	32	443
Total	1.5	36,829	4.68	1.89	1.74	29.6	92.17	0.22	1,534	1,413	35,022
	2.0	32,979	5.03	2.01	1.88	32.0	98.91	0.22	1,461	1,364	33,980
	2.5	29,175	5.39	2.13	2.02	34.8	106.03	0.22	1,367	1,302	32,668
	3.0	24,951	5.84	2.25	2.22	38.5	114.82	0.22	1,238	1,220	30,921
	3.5	21,150	6.30	2.37	2.43	42.5	123.99	0.22	1,104	1,131	28,927
	4.0	17,594	6.82	2.48	2.67	47.2	134.15	0.21	962	1,035	26,699
	5.0	12,188	7.86	2.67	3.17	57.5	154.71	0.21	718	851	22,548

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that mineral resources will be converted into mineral reserves.

Mineral Resource Estimate ZnEq Cutoff Sensitivity (Base Case 2% ZnEq)  
Notes for Tables 1, 3 and 4

1. The Mineral Resource Estimate in this disclosure is estimated by Moose Mountain Technical Services (MMTS), an independent mining consulting company.
2. The effective date of this Mineral Resource Estimate is March 27, 2018 and includes all Blende Property drill and results to the end of 2017.
3. This Mineral Resource Estimate represents an increase over the previous Historic (1991) Billiton resource estimate primarily due to additional drilling and increased metal prices, as well as higher confidence in the recoveries due to metallurgical testing of both oxide and sulfide material. This deposit has an average oxide content of 21% which recovery of both sulfides and oxides at the recoveries used in this Resource Estimate
4. The Historic (1991) Billiton resource estimate was based upon 80 diamond drill holes with assay data. A total of 111 drill holes with assay data and 11 trenches with channel sampling were used in the MMTS Blende NI 43-101 Mineral Resource Estimate. An additional 13 holes drilled in 1991 in the periphery of the deposit were not used in the Mineral Resource Estimate.
5. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
6. The Mineral Resource Estimate follows Canadian Institute of Mining, Metallurgy and Petroleum (CIM) standards and guidelines.
7. There are no known environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other factors that could materially affect the Mineral Resource Estimate.
8. The Resource has been constrained by "reasonable prospects for eventual economic extraction" open pits. This was achieved by creating a Lerchs-Grossman optimized pit using the prices, recoveries, payables and costs as stated below. No other pits were included.
9. The Equivalent Zn and NSR metal price assumptions of: \$US1.20/lb Zn, \$US1.00/lb Pb, and \$US19.00/oz Ag and an exchange rate of US\$0.80 = \$1CDN. Metal recoveries are based on metallurgical studies done in 2017 on both the sulfides material, and are: 70% Zn, 85% Pb and 90% Ag (10% to Zn concentrate and 80% to Pb concentrate). Payables are based on comparable smelter terms and a 3% Net Smelter Return (NSR) Royalty are; 85% Zn, 95% Pb and 80% Ag.
10. Mining costs used for the "reasonable prospects of economic extraction" pit shapes are \$CDN1.88/tonne for all material milled. Processing, G&A, Surface Services and Tailings costs used have a total of \$CDN37.50/tonne milled. Costs are based on comparable Zn-Pb-Ag projects in North America. The exchange rate is US\$0.80 = \$1CDN. Pit slopes are 45 degrees.
11. The Zinc Equivalent (ZnEq) calculation uses the assumed prices, recoveries and payables resulting in the following

$$\text{ZnEq} = \text{Zn}\% + (\text{Pb}\% * 1.0 * 0.85 * 0.95)/(1.2 * 0.70 * 0.85) + (\text{Ag}\% / 31.1034 * 19 * 0.90 * 0.80)/(1.2 * 0.70 * 0.85)$$

12. Internal dilution is accounted for in the block model by calculating whole block grades on 6mx6mx6m blocks.
13. Quality Assurance/Quality Control (QA/QC) has been reviewed in 2013 and again in 2018 by MMTS and is consistent with industry standards.
14. Geologic domains are modelled based on faulting, lithology and grade distribution. Four domains have been modelled. Assays composited to 3m intervals honoring domain boundaries and capped by domain based on cumulative probability. Zn, Pb and Ag grades have been interpolated using Ordinary Kriging (OK).
15. Indicated Resources must contain at least two drill holes within 30m of the block. Inferred Resources have at least one drill hole within 120% of the Variogram Range, with extrapolation of the data limited.
16. Density values are based on a correlation of (Zn+Pb) grades and re-assayed intervals from a sampling program undertaken in the summer of 2017.

A supporting Technical Report written in accordance with NI43-101 will be filed on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Blind Creek website ([www.blindcreekresources.com](http://www.blindcreekresources.com)) within 45 days.

## Blende Deposit Model

The Blende deposit is a Proterozoic-aged carbonate-hosted massive sulphide deposit with features of both Irish-type and clastic-dominated Zn&#8211;Pb deposits (M.Moroskat et.al., Mineral Deposita 2014) and is the largest carbonate-hosted Zn-Pb-Ag deposit in Yukon (M. Robinson and C.I. Godwin, Economic Geology 1995).

## Qualified Persons

Ms. Sue Bird, P.Eng., Principal at MMTS is independent of Blind Creek Ltd. and a 'Qualified Person' (Q.P.) as defined under Canadian National Instrument NI 43-101. Ms. Bird is responsible for the Mineral Resource Estimate and directly related information in this news release. Mr. Frank Wright, P.Eng., of F. Wright Consulting Inc. and a Qualified Person (Q.P.) as defined by National Instrument 43-101 is responsible for the Metallurgical Studies and directly related information in this news release. Mr. Bob Morris, P.Geo, Principal Geologist of MMTS and a Qualified Person (Q.P.) as defined by National Instrument 43-101, is responsible for all other technical information (information not directly related to the Mineral Resource Estimate and

Metallurgical studies) in this news release. Technical aspects of this news release have been reviewed and approved by Ms. Bird, Mr. Wright and Mr. Morris.

About Blind Creek Resources Ltd.

Blind Creek is a Vancouver-based junior resource company focused on Zn-Pb-Ag project acquisition, exploration and development in Yukon (Blende Property) and the Northwest Territories (AB Property). The Company's flagship property is the Blende Property in north-central Yukon, the largest carbonate-hosted Zn-Pb-Ag deposit in Yukon (M. Robinson and C.I. Godwin, Economic Geology 1995). More recently the company has signed an agreement to acquire a 100% interest in the AB Property, a mid-stage Mississippi Valley Type (MVT) Zn-Pb exploration property in Northwest Territories and announced its intention to spin out its 100%-owned, historic and fully-permitted Engineer Gold Mine Property, situated 32 km southwest of Atlin, B.C.

For additional information please visit the company website [www.blindcreekresources.com](http://www.blindcreekresources.com).

On behalf of the Board of Directors,

Mr. Brian P. Fowler, P.Geo.  
President  
[bfowler@blindcreekresources.com](mailto:bfowler@blindcreekresources.com)

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