

Blackrock Silver Announces Additional High-Grade Silver & Gold Assay Results from Its M&I Conversion Drilling Program at Tonopah West

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Reports 5.0 Metres Grading 744 g/t AgEq (462 g/t Ag and 3.48 g/t Au) in Addition to Multiple +1k g/t AgEq Intercepts; M&I Conversion Drilling Program Continues to Confirm High-Grade Continuity of Gold and Silver

HIGHLIGHTS:

- TXC24-095 returned multiple zones of high-grade mineralization including:
 - 1.68 metres of 1,056 grams per tonne (g/t) silver equivalent (AgEq) (572.7 g/t silver (Ag) and 5.38 g/t gold (Au)) from 192.9 metres
 - 1.83 metres of 341 g/t AgEq (147 g/t Ag and 2.61 Au) from 196 metres
 - 1.07 metres of 633 g/t AgEq (343.7 g/t Ag and 3.21 Au) from 239 metres, including 0.55 metres of 1,225 g/t AgEq (665 g/t Ag and 6.23 g/t Au)
 - and 5.03 metres of 774.5 g/t AgEq (461.5 g/t Ag and 3.47 g/t Au) from 242.5 metres, including 0.76 metres of 2,245 g/t AgEq (1,362 g/t Ag and 9.8 g/t Au)
- TXC24-098 returned 1.22 metres of 634 g/t AgEq (265.6 g/t Ag and 4.09 g/t Au) from 326.8 metres, including 0.3 metres of 2,480 g/t AgEq (1,034 g/t Ag and 16.06 g/t Au)
- TXC24-117 returned 2.01 metres of 1,783 g/t AgEq (1,141 g/t Ag and 7.13 g/t Au) from 261.2 metres, including 0.4 metres of 6,064.4 g/t AgEq (3,712 g/t Ag and 26.13 g/t Au)

Vancouver, November 21, 2024 - [Blackrock Silver Corp.](#) (TSXV: BRC) (OTCQX: BKRRF) (FSE: AHZ0) ("Blackrock" or the "Company") is pleased to announce the second set of assay results from the M&I Conversion Program (as defined herein) on the Company's 100% owned Tonopah West project ("Tonopah West") located within the prolific Walker Lane trend in Esmeralda and Nye Counties adjacent to the town of Tonopah, Nevada, USA.

The Company is completing an in-fill drilling campaign (the "M&I Conversion Program") consisting of forty drillholes within the shallow southern portion of its' DPB resource area with an aim to convert up to 1.5-million tonnes of material to the measured and indicated mineral resource category, with the drillhole pattern being implemented on 25-metre centers. This area represents the initial years of proposed production based on the mine plan laid out in the Company's recently announced preliminary economic assessment for Tonopah West (see news release dated September 4, 2024).

The M&I Conversion Program commenced in late July 2024 pursuant to which the Company has completed 32 of the planned 40 drillholes. An additional 6 core holes from surface have been added to the M&I Conversion Program to follow up on high-grade intercepts encountered in TXC24-087. Pursuant to the M&I Conversion Program, a total of 10,283 metres (33,737 ft) of drilling have been completed to date and the Company has received assays for 27 of the 34 drill holes completed (see Table 1 below for all assay results received to date from this program).

Andrew Pollard, the Company's President and CEO, stated, "Multiple high-grade zones are emerging on our

Merten vein system as additional results from our ongoing M&I Conversion Program continue to increase confidence in our model. Near surface mineralization has been tracked from 137 metres down to 367 metres downhole, with each distinct zone delivering intercepts beyond 2,000 g/t AgEq while establishing exceptional continuity along the vein. Additional high-grade mineralization has been identified up-dip which appears to connect to a once thought isolated zone to the east (TW21-076: 4.6 metres grading 510 g/t AgEq). The M&I Conversion Program is targeting up to 1.5 million tonnes of material for potential conversion. Additional drillholes are being added to this fully-funded program to follow up on TW21-076. Drills are poised to remain at site through the end of the year and into Q1 2025, and with many completed drillholes pending assays, we expect to finish 2024 on a strong note."

Table 1: Tonopah West Assay Intercepts using 150 g/t AgEq cut off

Hole ID	HoleType	Area	From (m)	To (m)	Drill Interval (m)	Ag (g/t)	Au (g/t)	AgEq (g/t)
TXC24-076 ¹	RC/Core	DPB	195.6	195.9	0.31	99.2	1.440	228.8
TXC24-077 ¹	RC/Core	DPB	NSV					
TXC24-078 ¹	RC/Core	DPB	NSV					
TXC24-079 ¹	RC/Core	DPB	NSV					
TXC24-080 ¹	RC/Core	DPB	367.3	369.3	1.98	174.0	0.844	249.9
TXC24-081 ¹	RC/Core	DPB	181.5	183.5	1.98	131.9	1.503	267.2
TXC24-082 ¹	RC/Core	DPB	NSV					
TXC24-083	RC/Core	DPB	166.1	167.8	1.68	63.9	1.190	171.0
TXC24-084	RC/Core	DPB	257.9	260.0	2.13	102.0	1.040	195.6
TXC24-085	RC/Core	DPB	171.6	172.7	1.07	152.7	1.613	297.9
TXC24-085	RC/Core	DPB	249.5	252.1	2.59	32.1	2.740	278.7
TXC24-086 ¹	RC/Core	DPB	NSV					
TXC24-087 ¹	RC/Core	DPB	172.2	174.8	2.59	1920.9	20.262	3744.8
Including			173.7	174.8	1.07	4328.3	46.506	8514.5
TXC24-088 ¹	RC/Core	DPB	NSV					
TXC24-089 ¹	RC/Core	DPB	NSV					
TXC24-090 ¹	RC/Core	DPB	161.9	162.9	1.07	436.0	5.110	896.0
TXC24-091 ¹	RC/Core	DPB	242.3	244.1	1.77	111.0	1.060	206.4
TXC24-091 ¹	RC/Core	DPB	249.0	252.1	3.11	350.1	3.519	666.8
Including			250.6	252.1	1.59	469.5	4.931	913.3
TXC24-092 ¹	RC/Core	DPB	141.6	142.8	1.13	534.0	6.910	1156.0
TXC24-092 ¹	RC/Core	DPB	145.7	149.1	3.35	470.6	5.356	952.6
Including			148.3	149.1	0.73	1706.0	19.467	3458.3
TXC24-092 ¹	RC/Core	DPB	186.0	187.3	1.28	303.0	3.660	632.4
TXC24-093	RC/Core	DPB	NSV					
TXC24-094	RC/Core	DPB	213.7	215.8	2.13	92.3	1.530	230.0
TXC24-095	RC/Core	DPB	192.9	194.6	1.68	572.7	5.379	1056.9
TXC24-095	RC/Core	DPB	196.0	197.8	1.83	147.0	2.160	341.4
TXC24-095	RC/Core	DPB	239.0	240.0	1.07	343.7	3.213	632.9
Including			239.5	240.0	0.55	665.0	6.230	1225.8
TXC24-095	RC/Core	DPB	242.5	247.5	5.03	461.5	3.478	774.5
Including			245.4	246.1	0.76	1362.0	9.810	2245.0
TXC24-096	RC/Core	DPB	NSV					
TXC24-097	RC/Core	DPB	NSV					
TXC24-098	RC/Core	DPB	326.8	328.0	1.22	265.6	4.097	634.4
Including			327.7	328.0	0.30	1034.0	16.067	2480.2
TXC24-099	RC/Core	DPB	NSV					
TXC24-100 ¹	Core	DPB	141.0	143.2	2.26	530.3	4.085	898.0
Including			141.7	142.6	0.92	943.0	7.156	1587.1
TXC24-101 ¹	Core	DPB	137.6	138.8	1.28	687.2	6.656	1286.4
Including			261.2	261.5	0.31	2227.0	10.200	3145.1
TXC24-117	RC/Core	DPB	261.2	263.2	2.01	1141.0	7.139	1783.6
Including			262.8	263.2	0.40	3712.0	26.133	6064.4

Hole ID	HoleType	Area	From (m)	To (m)	Drill Interval (m)	Ag (g/t)	Au (g/t)	AgEq (g/t)
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AgEq gpt=(Au gpt*90)+Ag gpt; True thickness is plus 90% of interval thickness based on the modelled vein geometries; NSV=No values above cut off; Cut-off grade is 150 gpt AgEq; RC/Core = RC pre-collar with core tail; Core is core from the surface.

1: Assay results released on October 15, 2024

The M&I Conversion Program establishes continuity of the high-grade zone within the Merten vein. Two additional zones are coming together and showing that Merten has potentially three high-grade silver and gold zones based on the drill results received to date. Figure 1 below illustrates a long section along the Merten vein illustrating grade times thickness, demonstrating the high-grade silver equivalent zones have up to 200 metres of length across the Merten vein structure.

TXC24-077, -078, 079, -082, -088, -089, -093, -096, -097 and TXC24-099 returned silver and silver equivalent assay intervals albeit below the 150 g/t AgEq cut-off grade. In these core holes: (i) gold values range from 1.45 to 0.185 g/t Au; (ii) silver values range from 91.9 to 3.4 g/t Ag; and (ii) silver-equivalent values range from 222.4 to 32.5 g/t AgEq, with drillhole intervals between 4.7 and 0.6 metres. Although the assays are below the cut-off grade, the low-grade intercepts confirm the modelled vein geometries and thicknesses along the Fraction caldera margin, and help to define the high-grade chutes within the Merten vein.

An additional high-grade silver equivalent zone has emerged to the east of the M&I Conversion Program drilling area, and the Company's plans to drill additional drillholes in 2025 to follow up on this isolated intercept along the Merten vein.

Figure 1: Merten Vein Long Section showing grade times thickness of the vein intercepts

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/676/230829_5c66e38e04d45b41_001full.jpg

The drilling conducted pursuant to the M&I Conversion Program utilized a reverse circulation (RC) to drill to complete pre-collar drillholes to various depths and then core tails to drill through the modelled target zones in DBP area.

TXC24-079, -089, -090 and 105 encountered voids in the drilling. The voids are the result of fault fractures and potentially old workings. The cavities were between 2 to 6 metres in width. The larger cavity caused TXC24-090 to be terminated prematurely.

The M&I Conversion Program is completing 2 to 3 core tails per week with lab turn around at roughly 6 to 8 weeks. With 34 drillholes completed to date, there are seven drillholes with assays pending. RC pre-collars have been completed for eleven holes that are awaiting core tails. Additional assay results from the M&I Conversion Program will be forthcoming over the next several months.

Figure 2: Map showing the location of drillholes cited in this news release

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/676/230829_5c66e38e04d45b41_002full.jpg

Table 2: Tonopah West Drillhole Location Coordinates (based on GPS readings in the field, Datum UTM, NAD 1927, Zone 11)

Hole ID	Area Type	NAD27_E	NAD27_N	Elevation (m)	Depth (ft)	Depth (m)	Azimuth	Inclination
TXC24-076	DPB RC/Core	478055.0	4213121.9	1782.0	980.0	298.7	0	-70
TXC24-077	DPB RC/Core	478048.0	4213250.0	1777.0	762.0	232.3	180	-55
TXC24-078	DPB RC/Core	478020.0	4213254.0	1775.7	772.0	235.3	180	-62
TXC24-079	DPB RC/Core	478011.0	4213509.0	1777.8	1004.0	306.0	180	-60

Hole ID	Area Type	NAD27_E	NAD27_N	Elevation (m)	Depth (ft)	Depth (m)	Azimuth	Inclination
TXC24-080	DPB RC/Core	477931.0	4213700.0	1768.8	1221.5	372.3	180	-55
TXC24-081	DPB RC/Core	477989.0	4213250.0	1774.5	760.0	231.6	180	-55
TXC24-082	DPB RC/Core	477745.0	4213514.0	1762.3	1201.0	366.1	200	-55
TXC24-083	DPB RC/Core	477961.0	4213321.0	1775.2	932.0	284.1	180	-62
TXC24-084	DPB RC/Core	477947.0	4213510.0	1774.3	1052.0	320.6	180	-60
TXC24-085	DPB RC/Core	477925.0	4213419.0	1769.8	1077.0	328.3	180	-55
TXC24-086	DPB RC/Core	477872.0	4213232.0	1771.2	857.0	261.2	180	-55
TXC24-087	DPB RC/Core	478044.0	4213322.0	1777.0	825.0	251.5	180	-55
TXC24-088	DPB RC/Core	478018.0	4213342.0	1777.0	913.0	278.3	180	-62
TXC24-089	DPB RC/Core	478031.0	4213621.0	1771.4	1181.0	360.0	180	-60
TXC24-090	DPB RC/Core	477991.0	4213343.0	1777.0	863.5	263.2	180	-55
TXC24-091	DPB RC/Core	477971.0	4213506.0	1775.3	1090.0	332.2	180	-55
TXC24-092	DPB RC/Core	477961.0	4213247.0	1773.7	755.0	230.1	180	-62
TXC24-093	DPB RC/Core	477963.0	4213697.4	1769.0	1271.0	387.4	180	-60
TXC24-094	DPB RC/Core	477924.0	4213244.0	1773.4	747.0	227.7	180	-55
TXC24-095	DPB RC/Core	477928.0	4213334.0	1772.0	887.0	270.4	180	-55
TXC24-096	DPB RC/Core	477925.0	4213514.0	1773.7	968.0	295.0	180	-55
TXC24-097	DPB RC/Core	477897.0	4213245.0	1772.2	737.0	224.6	180	-62
TXC24-098	DPB RC/Core	477899.0	4213339.1	1770.7	1127.0	343.5	180	-62
TXC24-099	DPB RC/Core	477900.0	4213418.0	1768.3	1080.0	329.2	180	-62
TXC24-100	DPB Core	478048.0	4213250.0	1777.0	903.0	275.2	180	-77
TXC24-101	DPB Core	478020.0	4213254.0	1775.7	917.0	279.5	167	-70
TXC24-117	DPB RC/Core	477857.1	4213404.9	1773.7	1098.0	334.7	180	-55

Quality Assurance/ Quality Control

All sampling is conducted under the supervision of the Company's project geologists, and a strict chain of custody from the project to the sample preparation facility is implemented and monitored. The RC and core samples are hauled from the project site to a secure and fenced facility in Tonopah, Nevada, where they are loaded on to American Assay Laboratory's ("AAL") flat-bed truck and delivered to AAL's facility in Sparks, Nevada. A sample submittal sheet is delivered to AAL personnel who organize and process the sample intervals pursuant to the Company's instructions.

The RC samples are lined out at the lab and logged in to AAL's system. The core samples are cut using core saws and personnel at AAL's facility in Sparks, Nevada according to the Company's instructions delivered with each core hole.

All samples are dried, crushed to 85% passing 10 mesh (2mm) and a 250-gram sub-sample split is collected and pulverized to 200 mesh (74 micron) in a ring and puck pulverizer. Then the pulverized material is digested and analyzed for gold using fire assay fusion and an Induced Coupled Plasma (ICP) finish on a 30-gram assay split (FA-PB30-ICP). Silver is determined using five-acid digestion and ICP analysis (ICP-5AM48). Over limits for gold and silver are determined using a gravimetric finish (GRAVAU30 and GRAVAG30). Data verification of the assay and analytical results are completed to ensure accurate and verifiable results. Blackrock personnel insert a blind prep blank, lab blank or a certified reference material approximately every 15th to 20th sample.

Qualified Persons

Blackrock's exploration activities at Tonopah West are conducted and supervised by Mr. William Howald, Executive Chairman of Blackrock. Mr. William Howald, AIPG Certified Professional Geologist #11041, is a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. He has reviewed and approved the contents of this news release.

About Blackrock Silver Corp.

Backed by gold and silver ounces in the ground, Blackrock is a junior precious metal focused exploration and

development company driven to add shareholder value. Anchored by a seasoned Board of Directors, the Company is focused on its 100% controlled Nevada portfolio of properties consisting of low-sulphidation, epithermal gold and silver mineralization located along the established Northern Nevada Rift in north-central Nevada and the Walker Lane trend in western Nevada.

Additional information on Blackrock Silver Corp. can be found on its website at www.blackrocksilver.com and by reviewing its profile on SEDAR+ at www.sedarplus.ca.

Cautionary Note Regarding Forward-Looking Statements and Information

This news release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of Canadian and United States securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this news release relate to, among other things: the Company's strategic plans; the timing of completion of the Company's M&I Conversion Program at Tonopah West, the timing of the receipt and announcement of assay results therefrom and the anticipated objectives and results of the M&I Conversion Program; anticipated additional drilling pursuant to be conducted pursuant to the M&I Conversion Program; the Company's de-risking initiatives at Tonopah West; estimates of mineral resource quantities and qualities; estimates of mineralization from drilling; geological information projected from sampling results; and the potential quantities and grades of the target zones.

These forward-looking statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include, among other things: conditions in general economic and financial markets; accuracy of assay results; geological interpretations from drilling results, timing and amount of capital expenditures; performance of available laboratory and other related services; future operating costs; the historical basis for current estimates of potential quantities and grades of target zones; the availability of skilled labour and no labour related disruptions at any of the Company's operations; no unplanned delays or interruptions in scheduled activities; all necessary permits, licenses and regulatory approvals for operations are received in a timely manner; the ability to secure and maintain title and ownership to properties and the surface rights necessary for operations; and the Company's ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

The Company cautions the reader that forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements contained in this news release and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation and uncertainties of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds; failure to delineate potential quantities and grades of the target zones based on historical data; general market and industry conditions; and those factors identified under the caption "Risks Factors" in the Company's most recent Annual Information Form.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For Further Information, Contact:

Andrew Pollard
President and Chief Executive Officer
(604) 817-6044
info@blackrocksilver.com

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