

Blackrock Drills 4.2m of 700 g/t AgEq (Including 0.3m of 3,182 g/t AgEq) and Reports Multiple +1 kg/t AgEq Intercepts at Tonopah West

08.05.2025 | [Newsfile](#)

M&I Conversion Program Drilling Continues to Expand and Confirm Continuity of High-Grade Gold and Silver Mineralization in the Shallowest Portion of the M&I Conversion Area

HIGHLIGHTS:

- TXC25-138 returned multiple broad zones of high-grade silver and gold mineralization spanning from 230.4 metres to 241.86 metres down hole, including:
 - 4.24 metres grading 700 grams per tonne (g/t) silver equivalent (AgEq) (Ag/Au ratio 90:1) (378.5 g/t silver (Ag) and 3.57 g/t gold (Au)) from 230 metres down hole, including 0.31 metres grading 3,182 g/t AgEq (1,805.0 g/t Ag and 15.27 g/t Au); and
 - 5.18 metres grading 556 g/t AgEq (328.2 g/t Ag and 2.53 g/t Au) from 236.68 metres, which included intervals of 3,340 g/t AgEq (1,987 g/t Ag and 15.0 g/t Au) over 0.31 metres and 1,714 g/t AgEq (1,037.0 g/t Ag and 7.51 g/t Au) over 0.61 metres respectively.
- There are ten drillholes with pending assays from the M&I Conversion Program, and seven drillholes are pending assays from the Resource Expansion program.
- Modelling of the M&I Conversion Program drillholes is now underway, with an updated mineral resource estimate on track for Q3, 2025.

Vancouver, May 8, 2025 - [Blackrock Silver Corp.](#) (TSXV: BRC) (OTCQX: BKRRF) (FSE: AHZ0) ("Blackrock" or the "Company") announces additional high-grade silver and gold drill intercepts from the M&I Conversion Program (as defined herein) at its 100% owned Tonopah West project ("Tonopah West") located in Nye and Esmeralda Counties, Nevada, United States.

The Company is currently in the process of completing its in-fill drilling program at Tonopah West which commenced in mid-July 2024 and consists of 62 drillholes within the shallow southern portion of the Bermuda-Merten vein group ("DPB South") resource area (the "M&I Conversion Area") with a goal to convert up to 1.0-million tonnes of material from inferred mineral resources to measured and indicated mineral resources (the "M&I Conversion Program"). The M&I Conversion Area represents the initial years of production based on the mine plan laid out in the Company's Preliminary Economic Assessment on Tonopah West (see September 4, 2024 news release).

Andrew Pollard, the Company's President and Chief Executive Officer, stated: "Additional results from our M&I Conversion Program continue to validate our model, supporting mineral continuity as we track and define the geometry of the high-grade shoots within the vein system. Today's results, coupled with results previously announced from this same program, highlight that broader intercepts are associated with higher-than-average grades which should be beneficial in delineating high-grade tonnes. The broad zones of high-grade mineralization encountered in drillhole TXC-138 are a standout for us, as at a composite of 11.46 metres of 514 g/t AgEq (290 g/t Ag & 2.48 g/t Au), this is thickest (composite) zone we've drilled throughout the district outside of the historic Victor mine. As we await the final assays from the M&I Conversion Program, modelling has begun for our upcoming mineral resource update on Tonopah West, currently on track for Q3, 2025."

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

Drillhole ID	Hole Type	Program	From (m)	To (m)	Drill Interval (m)	Ag g/t	Au g/t	AgEq g/t
TXC25-125	RC/Core	M&I Conversion	327.97	329.31	1.34	118.21	1.336	238.73

Drillhole ID	Hole Type	Program	From (m)	To (m)	Drill Interval (m)	Ag g/t	Au g/t	AgEq g/t
Including			328.27	328.58	0.31	432.00	4.900	874.03
TXC25-126	RC/Core	M&I Conversion	319.61	320.22	0.61	247.80	2.554	478.20
Including			319.92	320.22	0.31	421.00	4.380	816.12
TXC25-127	RC/Core	M&I Conversion	230.22	230.73	0.52	66.14	0.964	153.10
TXC25-128	RC/Core	M&I Conversion	300.81	302.21	1.40	244.83	2.070	431.56
TXC25-128	RC/Core	M&I Conversion	348.14	348.75	0.61	300.50	3.030	573.84
TXC25-128	RC/Core	M&I Conversion	427.76	428.46	0.70	129.00	1.360	251.69
TXC25-129	RC/Core	M&I Conversion	307.24	308.15	0.91	155.50	1.322	274.76
TXC25-129	RC/Core	M&I Conversion	323.27	323.88	0.61	65.10	1.140	167.94
TXC25-129	RC/Core	M&I Conversion	344.94	345.55	0.61	237.00	2.520	464.33
TXC25-131	RC/Core	M&I Conversion	319.19	319.80	0.61	292.74	2.480	516.46
Including			319.49	319.80	0.31	584.00	4.940	1,029.64
TXC25-132	RC/Core	M&I Conversion	437.60	438.52	0.92	125.81	1.804	288.55
TXC25-138	RC/Core	M&I Conversion	213.30	213.82	0.52	111.00	0.945	196.25
TXC25-138	RC/Core	M&I Conversion	230.40	234.64	4.24	378.52	3.572	700.75
Including			232.72	233.02	0.31	1,805.00	15.267	3,182.24
TXC25-138	RC/Core	M&I Conversion	236.68	241.86	5.18	328.23	2.528	556.28
Including			238.35	238.66	0.31	1,987.00	15.000	3,340.15
Including			240.03	240.64	0.61	1,037.00	7.510	1,714.48
TXC25-140	RC/Core	M&I Conversion	295.96	296.51	0.55	78.09	1.180	184.54
TXC25-140	RC/Core	M&I Conversion	358.14	358.84	0.70	77.31	0.989	166.53
TXC25-140	RC/Core	M&I Conversion	362.90	363.81	0.91	335.63	3.803	678.70
Including			362.90	363.20	0.30	371.00	4.310	759.81
TXC25-140	RC/Core	M&I Conversion	378.11	380.09	1.98	95.98	1.215	205.59
Including			379.05	380.09	1.04	136.49	1.787	297.70

AgEq = Ag + Au*(Factor); where Factor = (Au Price/Ag Price)*(Au Recovery/Ag Recovery or Factor=(\$1900/\$23)*(95%/87%)=90.21; True thickness is 90 to 100% of interval thickness based on the modelled

vein geometries; Cut-off grade is 150 gpt AgEq; Reverse Circulation (RC)/Core = RC pre-collar with core tail.

As is evident from Table 1, the highest-grade results are associated with thicker intercepts of quartz vein material. This is similar to previous results seen from the M&I Conversion Program where broader intercepts were encountered, such as: TXC24-095 which returned 5.03 metres of 774.5 g/t AgEq (461.5 g/t Ag and 3.47 g/t Au),¹ TXC24-119 which returned 4.69 metres of 714 g/t AgEq (379.0 g/t Ag and 3.72 g/t Au),² and TXC24-122 which cut 5.21 metres of 563 g/t AgEq (3.02 g/t Au and 292 g/t Ag)³. This combination of high grade and thickness should have a positive impact on the proposed development of the M&I Conversion Area and the scheduled mineral resource update. Modelling of the M&I Conversion Program drillholes has started and an updated mineral resource estimate on Tonopah West is currently scheduled for Q3 2025.

The geometry of the high-grade silver and gold is sizable with high-grade shoots plunging to the northwest within the M&I Conversion Area. These shoots are open to the northwest, east and open down plunge. TXC25-138 shows high-grade shoots have thicker vein intercepts along the axis of the shoot and multiple high-grade intercepts are being returned under the M&I Conversion Program. Allowing for the 3 metres of internal waste, TXC25-138 would have a drill interval of 11.46 metres grading 290.2 g/t Ag and 2.48 g/t Au or 514.3 g/t AgEq. The thickness of this mineralized shoot is approaching those seen in the historic mining at the Victor and Ohio mines where the Victor vein area was 24 metres thick and the Ohio vein area was 15 metres thick⁴.

Figure 1: Tonopah West project showing NI43-101 resource location and expansion potential

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

https://images.newsfilecorp.com/files/676/251267_df9b5b7fb4827b2a_001full.jpg

Drillholes TXC25-133, -134, -135, and TXC25-136 returned silver and gold assays below the cutoff grade for Table 1. The drillholes returned silver equivalent grades ranging between 100 and 144 g/t AgEq with silver

values ranging between 6 to 71 g/t and gold values between 0.51 and 1.34 g/t. There are ten drillholes (TXC25-137, -139, -141, -142, and TXC25-146 to -TXC25-151) with pending assays from the M&I Conversion Program. In addition, seven drillholes are pending assays from the Company's exploration drill program that is targeting expansion potential across a one kilometre trend of vein corridor linking the Denver-Paymaster and Bermuda-Merten vein groups and the Northwest step out resource area at Tonopah West (the "Resource Expansion Program") (see February 24, 2025 news release).

Figure 2 is a plan map showing the location of all the drillholes in the M&I Conversion Program and highlighting those reported in this news release.

Figure 2: Drillhole location map of the M&I Conversion Program showing drillholes reported in this news release.

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

https://images.newsfilecorp.com/files/676/251267_df9b5b7fb4827b2a_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	UTM_NAD27 East	UTM_NAD27 North	Elevation (m)	Depth (ft)	Depth (m)	Azimuth	Dip
TXC25-125	DPB South	RC/Core	477803.70	4213416.77	1772.86	1177.0	358.7	180	-55
TXC25-126	DPB South	RC/Core	477804.02	4213508.86	1767.74	1377.0	419.7	180	-55
TXC25-127	DPB South	RC/Core	477777.73	4213417.95	1771.99	1002.0	305.4	180	-62
TXC25-128	DPB South	RC/Core	477748.86	4213697.90	1767.22	1559.0	475.2	180	-55
TXC25-129	DPB South	RC/Core	477792.34	4213590.24	1769.09	1398.0	426.1	180	-60
TXC25-130	DPB South	RC/Core	477813.05	4213696.50	1768.97	1332.0	406.0	180	-55
TXC25-131	DPB South	RC/Core	477774.72	4213512.62	1767.17	1312.0	399.9	180	-60
TXC25-132	DPB South	RC/Core	477738.29	4213429.15	1768.79	1532.0	467.0	180	-55
TXC25-133	DPB South	RC/Core	478534.92	4213166.73	1803.79	1160.0	353.6	180	-67
TXC25-134	DPB South	RC/Core	478382.37	4213223.62	1798.88	1256.5	383.0	180	-69
TXC25-135	DPB South	RC/Core	478196.91	4213351.05	1782.35	1002.0	305.4	180	-58
TXC25-136	DPB South	RC/Core	477845.60	4213690.57	1770.44	1470.0	448.1	180	-72
TXC25-137	DPB South	RC/Core	477930.70	4213330.78	1776.32	1028.0	313.3	180	-62
TXC25-138	DPB South	RC/Core	477930.70	4213330.04	1776.49	1050.0	320.0	180	-51
TXC25-139	DPB South	RC/Core	477980.65	4213246.52	1778.41	1061.0	323.4	180	-67
TXC25-140	DPB South	RC/Core	477834.09	4213503.16	1768.96	1646.0	501.7	180	-65

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. Mr. Howald 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 drill programs at Tonopah West and the anticipated objectives and results therefrom; the incorporation of the results from the M&I Conversion Program in an updated mineral resource estimate on Tonopah West and the anticipated timing of release thereof; 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.

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For Further Information, Contact:

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

¹ See November 21, 2024 news release.

² See January 16, 2025 news release.

³ See February 20, 2025 news release.

⁴ All historic production information from Nevada Bureau of Mines & Geology, Bulletin 51 and Bulletin 92.

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