

Forum:[Hack Forums](#)

Thread: [Solo Mining Jackpot](#)

Omniscient - November 2, 2021, 5:23 pm

I am sure the majority of miners use pools to guarantee earnings. Anyone ever read or hear about someone just solo mining and solving a block in the past couple years? The Bitcoin block reward is 6.5 right now plus the transaction fees. That's \$400k. Imagine you buy all your mining gear, stay out of pools, and after a year or two you finally get one block mined and collect it all.

Because the pools are public I wonder if it's possible to go down the transaction list and figure out how many blocks were independently mined in the past year.

Just an interesting thought I had while taking a shower.

account_ - November 2, 2021, 5:34 pm

Assuming this is one

<https://www.blockchain.com/btc/address/3DPNFXGoe8QGiEXEApQ3QtHb8wM15VCQU3>

edit looks like a group sorry.

shreder - November 2, 2021, 7:33 pm

Latest miners with like 94th will have a 1 to 1.8m odds of mining a block assuming the network hashrate doesn't increase you'll get a block once every 36 years.

Omniscient - November 2, 2021, 9:16 pm

(Nov 2, 2021 07:33 PM)shreder Wrote: [\[CITE\]](#) Latest miners with like 94th will have a 1 to 1.8m odds of mining a block assuming the network hashrate doesn't increase you'll get a block once every 36 years.

But that's really not how it works. That's the odds BUT like the title says, it's a Jackpot. You could just by sheer luck solve a block in your first week. But even if it took 2-3 years that's one great payday.

Lindros - November 2, 2021, 9:34 pm

It's risky because power costs can be substantial. What if you never receive a reward? I use Nicehash, so I think I'm technically selling my compute power to people through Nicehash I think? Either way my computers are primarily solving the Daggerhasimoto Ethereum algorithm.

I don't even know what the Ethereum block/reward would be.

Swip3r - November 2, 2021, 9:50 pm

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If you manage to get industrial prices a month of mining is roughly \$140-200/Mo depending where. Could be possible, but it is a gamble.

Lindros - November 2, 2021, 9:58 pm

(Nov 2, 2021 09:50 PM)Swip3r Wrote: [\[CITE\]](#) If you manage to get industrial prices a month of mining is roughly \$140-200/Mo depending where.

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\$140-200 for what hardware/hashrates? Lol. I pay \$40 a month for power just for like 194 MH/s DaggerHashimoto.

Swip3r - November 2, 2021, 10:07 pm

(Nov 2, 2021 09:58 PM)Lindros Wrote: [\[CITE\]](#) \$140-200 for what hardware/hashrates? Lol. I pay \$40 a month for power just for like 194 MH/s DaggerHashimoto.

Typical S19Js 90 TH/s run like 3k-3250 Watts

You can get rackspace at a dedicated facility for those prices.

Dorrance - November 3, 2021, 5:24 am

(Nov 2, 2021 09:58 PM)Lindros Wrote: [\[CITE\]](#) \$140-200 for what hardware/hashrates? Lol. I pay \$40 a month for power just for like 194 MH/s DaggerHashimoto.

Based on your Kwhatts and location, preferably look at type of residence.

Ex. Residential, commercial, & industrial.

Remember when mining take into account cooling/fan system.

Frukt - November 3, 2021, 7:34 am

This is an interesting idea and someone I follow on YouTube recently made a video on it.

<https://www.youtube.com/watch?v=FyRGkbu-LB8>

He is using GekkoScience NewPac "USB" sticks to mine BTC very inefficiently. (Spoiler) In the end, he decides to let them run and just be a jackpot hunter and not participating in the pool due to the low efficiency.

I was thinking about buying 1-2 and leaving them on in the basement forever and forgetting about it.

HashBTC - November 3, 2021, 11:06 am

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I do this. Bought 5 and the hub they offer. Tuned them to 545 MHz frequency I think and just let it try away. Running around 500 GH/s

shreder - November 3, 2021, 1:27 pm

(Nov 3, 2021 11:06 AM)HashBTC Wrote: [\[CITE\]](#) I do this. Bought 5 and the hub they offer. Tuned them to 545 MHz frequency I think and just let it try away. Running around 500 GH/s

With 500 GH/s

Chance per block: 1 in 372,535,388

Chance per day: 1 in 2,587,051

Time estimate: 7,088 years

I know its a dream jackpot but if I wasted my time doing one in a billion odds for \$400k ima beat myself knowing dam well a lottery ticket for 100million is more likely.

flAmingw0rm - January 12, 2022, 4:06 am

I remembered this thread from a while ago and I read these news yesterday:

<https://www.theblockcrypto.com/post/129894/bitcoin-miner-beats-1-in-1-3-million-odds-to-mine-a-btc-block>

So I guess it finally happened, congratulations to the lucky miner!

shreder - January 12, 2022, 6:55 am

1 in a million chance pretty sick.

SIM-3336514 - January 14, 2022, 2:28 pm

A solo bitcoin (BTC) miner with only 126 terahashes per second (TH/s) of computing power has become the unlikely winner of a block race on the Bitcoin network.

By successfully mining block 718,124, the lucky miner secured the 6.25 BTC block reward, which is about \$260,000 at the current bitcoin price.

<https://www.theblockcrypto.com/post/129894/bitcoin-miner-beats-1-in-1-3-million-odds-to-mine-a-btc-block>

Cameron - January 14, 2022, 3:01 pm

(Jan 14, 2022 03:28 PM)SIM-3336514 Wrote: [\[CITE\]](#) A solo bitcoin (BTC) miner with only 126 terahashes per second (TH/s) of computing power has become the unlikely winner of a block race on the Bitcoin network.

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That's bloody awesome! Congrats to the lucky miner.

ep1capple - January 14, 2022, 10:06 pm

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holy shiet what a hit, what are the chances of this?

edit - article says 1 in 1.3 million odds sheesh

Truth - January 14, 2022, 10:22 pm

Yeah, I heard of people doing this in 2012 when it was way more likely, most said it wasn't worth it then lol but it actually was. These days though, I think mining random alts or putting the mining equipment money / monthly electricity cost in random alt coins would be a better jackpot type game.

I heard \$1k invested in Shibu turned to half billion in 1 year when it overtook doge.

So many opportunities, what an amazing time to be alive :)

Omniscient - January 15, 2022, 2:39 pm

(Jan 14, 2022 03:28 PM)SIM-3336514 Wrote: [\[CITE\]](#) A solo bitcoin (BTC) miner with only 126 terahashes per second (TH/s) of computing power has become the unlikely winner of a block race on the Bitcoin network.

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That's awesome. What does 126TH hash rate represent in the form of graphics cards? Does that represent like 10 cards or just one? Curious on potential investment to return for the block miner.

He only got .1 BTC in TXN fees. But still today it's worth about \$275k. Do you think he keeps it or exchanges it?

shreder - January 15, 2022, 3:33 pm

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Bitcoin would be ASIC's

ANTMINER S19j Pro 104TH/s

<https://shop.bitmain.com/product/detail?pid=00020220110114909173N9yH519G0619>

Omniscient - January 15, 2022, 3:35 pm

(Jan 15, 2022 04:33 PM)shreder Wrote: [\[CITE\]](#) Bitcoin would be ASIC's

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So potentially \$15k worth of mining equipment to get that hash rate? Anyone want to estimate maybe a per year cost of electricity? Trying to calculate his ROI.

Swip3r - January 15, 2022, 3:42 pm

(Jan 15, 2022 04:35 PM)Omniscient Wrote: [\[CITE\]](#) So potentially \$15k worth of mining equipment to get that hash rate? Anyone want to estimate maybe a per year cost of electricity? Trying to calculate his ROI.

Depends on the location and facility.

There's a facility in FL I pay for 95 TH/s 3250 watts about \$150/month

Using a 3rd party of course

Other countries (like Russia/Canada atm) have cheaper rates but have to worry about load shedding and possible political pressure etc.

webdev77 - January 15, 2022, 3:57 pm

(Jan 15, 2022 04:35 PM)Omniscient Wrote: [\[CITE\]](#) So potentially \$15k worth of mining equipment to get that hash rate? Anyone want to estimate maybe a per year cost of electricity? Trying to calculate his ROI.

$3100W \ \$0.10/kWh = \$0.31/hr$

$\$0.31 \ 24 \text{ hours} * 30 \text{ days} = \$223/month$

So ~\$2700/year in electric for average consumer prices.

Omniscient - January 15, 2022, 4:03 pm

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So ~\$2700/year in electric for average consumer prices.

So even a 3 years (realistic) investment for them might be \$22-\$25k. Definitely not small for a 1 in a million payout. One has to wonder if they ran 24/7 in the solo pool or if they changed it around a bit.

Would love to read an article that interviewed the miner.

PR1V473 - January 17, 2022, 1:30 am

Today there was a 180ETH block found on a SOLO mining pool... With only 1.6GH/s. If we calculate RIG cost @ 15\$/MHs we'd get 24,000\$ worth of equipment. $180ETH * 3300\$ = 594,000\$$.

If he mines 8 months with this RIG and it costs him 3.9kW to run that 1.6GH/s that'd equal to $3.9kW * 24h = 94kW * 30 \text{ days} = 2820kW * 0.12\$ \text{ per kW} = 340\$$.

8 months x 340\$ = 2720\$ electricity spending, with a VERY small chance of hitting a solo block. And that solo block can be from 2ETH and above. If you hit only once 1ETH you are essentially not profitable doing this.

Omniscient - January 17, 2022, 9:40 am

(Jan 17, 2022 02:30 AM)PR1V473 Wrote: [\[CITE\]](#) Today there was a 180ETH block found on a SOLO mining pool... With only 1.6GH/s. If we calculate RIG cost @ 15\$/MHs we'd get 24,000\$ worth of equipment. $180ETH * 3300\$ = 594,000\$$.

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Got a link to the block height? I'd love to look it over. Geeky, I know.

SUI-3183372 - January 17, 2022, 9:49 am

(Jan 17, 2022 10:40 AM)Omniscient Wrote: [\[CITE\]](#) Got a link to the block height? I'd love to look it over. Geeky, I know.

<https://etherscan.io/block/14020509>

Omniscient - January 17, 2022, 9:55 am

(Jan 17, 2022 10:49 AM)BV1 Wrote: [\[CITE\]](#) <https://etherscan.io/block/14020509>
Wow, 176 ETH Jackpot. Good for them.

PR1V473 - January 17, 2022, 12:21 pm

(Jan 17, 2022 10:55 AM)Omniscient Wrote: [\[CITE\]](#) Wow, 176 ETH Jackpot. Good for them.
<https://solo-eth.2miners.com/account/0x0f31c79910839762028fc8a2166ba16a3fc50ad4>

These are his mining rigs. He has been mining with that equipment for around 7-8 months...

Omniscient - January 25, 2022, 8:29 pm

(Jan 25, 2022 09:25 PM)Beau Wrote: [\[CITE\]](#) Another solo Bitcoin miner won a block!

https://cointelegraph.com/news/yet-another-solo-bitcoin-miner-solved-a-valid-block-earning-a-reward-worth-over-220-000?utm_content=buffera1296&utm_medium=social&utm_source=twitter.com&utm_campaign=buffer

<https://mempool.space/block/00000000000000000007ed90d289f313c4f19a44438f3c4c55eca1637c4c8702>

6.56 BTC or \$247,771 Nice hit. :)

shreder - January 27, 2022, 5:29 am

Wtf another miner won with literally 86th/s