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## News release

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# HudBay Announces Reopening of Balmat No. 4 Zinc Mine

WINNIPEG, MANITOBA--(CCNMatthews - Nov. 9, 2005) -

Ore production expected early in second quarter, 2006

HudBay Minerals Inc. (TSX:HBM) (HudBay) announces that, through St. Lawrence Zinc Company, LLC (SLZ), it expects to reopen the Balmat No. 4 Zinc Mine (the Mine) in the Balmat zinc mining district of New York state.

The Mine has been maintained to a high standard, during care and maintenance, since 2001. The Mine includes a 3,200 ft. deep shaft, underground development to five ore zones and extensive mining equipment as well as a 5,000 ton per day concentrator. SLZ also owns approximately 52,000 acres of exploration land in the Balmat district.

"Balmat is a readily available zinc source and will be accretive to HudBay's performance when first ore is produced early in the second quarter of 2006." said Peter R. Jones, President and CEO of HudBay with respect to the reopening. "I am pleased Balmat is reopening where many prior employees live and where the state of New York encourages new business with economic incentives. Work to prepare the Mine for its reopening will begin during the fourth quarter of 2005."

Based on mineral reserves, resources and a planned increase to resources from an underground exploration program, the mine life will be approximately eight years and have a capital cost of approximately US\$20 million. First ore production is planned within five months building to full production of an estimated 635,000 tons per annum, within 35 months. Operating costs including concentrate treatment are expected to be US\$0.40 per lb. of zinc while total costs including capital is expected to be US\$0.48 per lb. of zinc over the mine life and based on a zinc price of US\$0.56 per lb. for three years and US\$0.50 per lb. thereafter produce a greater than 20% IRR after tax.

At November 1, 2005, HudBay recalculated the Mine's mineral reserves and resources in compliance with National Instrument 43 - 101 based on high grade selective mining. The mineral reserves are estimated at 1,858,532 tons at 11.2% zinc and mineral resources at 1,387,249 tons at 12.9% zinc. These results have been prepared under the guidance of Kim J. Lau, B.Sc., P. Geo., a Senior Mineral Resource Analyst of HudBay's wholly-owned subsidiary Hudson Bay Mining and Smelting Co., Limited (HBMS) and Gary M. Allen, M.Eng., P.Eng., employed as Manager Mines Technical Services by HBMS. Both Ms. Lau and Mr. Allen are designated as Qualified Persons with the ability and authority to verify the authenticity and validity of this data.

At full production, the Mine will produce approximately 60,000 tons of zinc metal in concentrates which are planned to be processed at the Canadian Electrolytic Refinery in Valleyfield, Quebec with an option for up to 40% of the concentrate to be treated at HudBay's zinc plant in Flin Flon, Manitoba.

About HudBay Minerals Inc.

HudBay Minerals Inc. is an integrated mining and metal producing company that operates mines and concentrators in northern Manitoba and Saskatchewan and a metal processing complex in Flin Flon, Manitoba. The company also operates a zinc oxide production facility in Brampton, Ontario and owns the Balmat zinc mine in New York State.

Certain information regarding HudBay set forth in this document, including management's assessment of HudBay's future plans and operations contains forward looking statements that involve substantial known and unknown risks and uncertainties. These forward looking statements are subject to numerous risks and uncertainties, some of which are beyond HudBay's and management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, risks related to the integration of new operations, operating costs, fluctuation of foreign exchange rates, imperfection of reserve estimates, environmental risks, industry competition, availability of qualified personnel and management, timely and cost effective access to sufficient capital from internal and external sources. HudBay's actual results, performance or achievement could differ materially from those expressed in or implied by, these forward looking statements and accordingly, no assurance can be given that any of the events anticipated to occur or transpire from the forward looking statements will provide any benefits to HudBay.

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