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News release

**TSX – HBM
2009**

HudBay Minerals Inc.: Press Release

TORONTO, ONTARIO--(CCNMatthews - Feb. 28, 2005) - HudBay Minerals Inc. (TSX:HBM) (HudBay) has learned of disclosures concerning its Hudson Bay Mining and Smelting Co., Limited (HBMS) subsidiary contained in an Anglo American plc. news release dated February 23, 2005. The Anglo American news release reported on its financial results for 2004 and contained certain HBMS results for 2004 and 2003.

HudBay purchased HBMS from Anglo American on December 21, 2004 and is now preparing its consolidated financial statements for 2004. Investors are cautioned that amounts reported by Anglo American relate to HBMS and not HudBay and, among other things, are based on U.K. generally accepted accounting principles and are denominated in U.S. dollars.

HudBay will release the audited results of its operation for 2004, including those of HBMS post-acquisition, by the end of March 2005.

HudBay is an integrated Canadian mining and metal producing company that operates mines and concentrators in Northern Manitoba and Saskatchewan and a metal processing complex in Flin Flon, Manitoba with annual production capacity of approximately 90,000 tonnes of copper and approximately 115,000 tonnes of zinc.

**FOR FURTHER INFORMATION PLEASE CONTACT:
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