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## News release

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# HudBay Minerals Inc. Announces Intention to Relocate Its Head Office to Winnipeg, Manitoba and Management Changes

TORONTO, ONTARIO--(CCNMatthews - Feb. 28, 2005) - HudBay Minerals Inc. (TSX:HBM) (HudBay) is pleased to announce that it intends to relocate its head and registered office to Winnipeg, Manitoba.

HudBay, which acquired Hudson Bay Mining and Smelting Co., Limited (HBMS) in December 2004, currently has its head office in Toronto, Ontario. The move to Winnipeg will bring HudBay closer to HBMS's centre of operations at Flin Flon, Manitoba and enable it to consolidate management operations functions in Manitoba. HudBay also intends to maintain a corporate office in Toronto.

"We are delighted at the prospect of bringing our head office to Manitoba where we have had long-time historical roots through our operating company HBMS," said Peter Jones, President and CEO of HudBay. "We look forward to joining the ranks of major companies that are based in Winnipeg."

The move of the registered office to Winnipeg is subject to requisite approvals including that of HudBay's shareholders.

In addition, HudBay also announces the resignations of Douglas Scharf, as Executive Vice-President, Corporate Development and Peter George, as Vice President, Exploration and a Director of HudBay.

"Doug and Peter played important roles in the acquisition and financing of HBMS," said Mr. Jones. "We appreciate the contributions they have made during this important stage of the company's evolution."

HudBay Minerals Inc. 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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