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## News release

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### HudBay Minerals Inc.: Clarification

WINNIPEG, MANITOBA--(CCNMatthews - Sept. 23, 2005) - HudBay Minerals Inc. (TSX:HBM) (HudBay) wishes to issue the following clarification in connection with an early warning press release issued yesterday by a security holder of the Company.

On September 22, 2005 RAB Special Situations (Master) Fund Limited (RAB Special Situations) announced, among other things, that it had acquired 25 million warrants of HudBay through the facilities of the Toronto Stock Exchange.

RAB Special Situations reported that following the transaction (and the sale of certain common shares of HudBay) it held 52,711,666 warrants of HudBay, which would represent approximately 40.25% of the issued and outstanding common shares of HudBay on a partially diluted basis.

HudBay wishes to clarify that its warrants were previously issued on a pre-consolidated basis and such warrants are subject to a one for 30 consolidation adjustment. Accordingly, 52,711,666 warrants of HudBay would represent approximately 2% of the issued and outstanding common shares of HudBay on a partially diluted basis. HudBay currently has 84,003,662 common shares outstanding.

#### FOR FURTHER INFORMATION PLEASE CONTACT:

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