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News release

TSX – HBM
2009

HudBay Minerals Options Claims to Halo Resources

WINNIPEG, MANITOBA--(CCNMatthews - March 20, 2006) - HudBay Minerals Inc. (TSX:HBM) (HudBay) announced today that its subsidiary, Hudson Bay Exploration and Development Company Limited (HBED) has entered into Option Agreements with Halo Resources Ltd. (Halo) for claims held by HudBay in the Sherridon area of the Flin Flon Greenstone Belt in northern Manitoba.

The Option Agreements provide for Halo to acquire, subject to certain exploration expenditures and payments to HudBay, a 100% interest in 24 claims and a mineral lease, covering 3,478 hectares in the Sherridon area. The Option Agreements are effective for between three and five years and additionally, provide HudBay with back-in rights and a retained royalty. HBED has also agreed to provide Halo access to certain historical exploration data for approximately 33,170 hectares of the Sherridon area.

HudBay plans to spend \$30 million on exploration in the Flin Flon Greenstone Belt over three years as part of its growth plans. The Option Agreements with Halo will effectively increase exploration expenditures in the Flin Flon Greenstone Belt, above those planned by HudBay.

Peter Jones, President and CEO of HudBay, said, "the Option Agreements will increase exploration spending in the Flin Flon Greenstone Belt and any discoveries could be beneficial to both parties."

About HudBay Minerals Inc.

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

Forward Looking Statements

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 acquisitions, fluctuation of foreign exchange rates, imperfection of mineral reserve and mineral resource estimates, commodity prices, risks associated with exploration, development and mining, 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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