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News release

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HudBay Plans to Mine Additional Pillar Ore

WINNIPEG, MANITOBA--(CCNMatthews - Aug. 8, 2006) - HudBay Minerals Inc. (TSX:HBM) (HudBay) announces that its wholly owned subsidiary, Hudson Bay Mining and Smelting Co., Limited (HBMS), plans to mine additional ore production from pillars at its Trout Lake mine in northern Manitoba.

The Trout Lake mine has been in production since 1982 and has pillars of ore remaining from prior mining. HudBay plans to use contractors to mine 42,000 tons of selected pillar ore from the Trout Lake mine mineral reserves, of approximately 1.4% copper and 5.4% zinc and to increase the mine output from 441,400 tons to 483,750 tons, during the second half of 2006. The pillar mining is expected to cost approximately \$5.0 million.

The pillar ore will be processed at the Flin Flon concentrator and the concentrates produced will be treated at the Flin Flon metallurgical plant.

"Although the pillar ore will be at a higher mining cost than our other Trout Lake mine ore, it is expected to be strongly accretive to HudBay at current metal prices," said Russell Rood, President of HBMS's Mining Division.

About HudBay Minerals Inc:

HudBay Minerals Inc. is an integrated mining company that operates mines, concentrators and a metal production complex in northern Manitoba and Saskatchewan. The company also owns a zinc oxide production facility in Ontario, the White Pine copper refinery in Michigan, and the Balmat zinc mine in New York State.

HudBay is a member of the S&P/TSX Composite Index.

Forward Looking Statements

This news release contains "forward-looking statements", within the meaning of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of HudBay. Forward-looking statements include, but are not limited to, statements with respect to anticipated mining activities at Trout Lake mine and related matters and their potential impact on HudBay. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "subject to", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "can be", "will" or "will be taken", "occur", or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of HudBay, to be materially different from those expressed or implied by such forward-looking statements, including risks associated with the mining industry such as government regulation, environmental and reclamation risks, title disputes or claims, success of mining activities, future commodity prices, costs of production, possible variations in ore reserves, resources, grade or recovery rates, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes, the timing of estimated future production, capital expenditures, financial market fluctuations, requirements for additional capital, conclusions of economic evaluations, limitations on insurance coverage, risks associated with using third-party contractors, inflation as well as those factors discussed in the section entitled "Risk Factors" in HudBay's Annual Information Form for the year ended December 31, 2005, available on www.sedar.com. Although HudBay has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. HudBay does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.