

News release

TSX – HBM
2009

HudBay First Half 2007 Exploration Update

-- Aggressive \$45 million program continues --

Winnipeg, Manitoba – October 15, 2007 – HudBay Minerals Inc. (TSX: HBM) (HudBay) announces results from its first half 2007 exploration program . Previously released data is available at www.hudbayminerals.com.

During the first half of 2007, approximately 56,430 metres of diamond drilling in 153 surface drill holes was completed. Exploration expenditures including in-mine exploration totaled \$20.5 million.

"Exploration is proceeding extremely well," said Peter Jones, President & CEO. "We're taking full advantage to drive organic growth with our \$45 million exploration program and surface drilling at 56,430 metres is more than double the same period in 2006."

MINERAL DEPOSIT TARGETS (Flin Flon Greenstone Belt)

Lalor Lake Deposit

The Lalor Lake deposit is approximately 3 km off Highway 395 and 15 km from HudBay's Snow Lake concentrator, which has significant additional capacity.

On August 2, 2007, HudBay provided an update on its ongoing diamond drill program at the Lalor Lake deposit. Mineralization intersections from the first 10 holes at approximately 800 metres from surface indicate a strike length of approximately 550 metres and a width of approximately 700 metres measured in plan view. Based on the 10 holes, the mineralization remains open in at least three directions. The massive sulphide mineralization at the Lalor Lake deposit is coarse-grained and similar to HudBay's nearby Chisel North Mine, and the previously mined Photo Lake and Chisel Mines. These mines had excellent concentrator recoveries and have produced 9.8 million ore tonnes to date, with the Chisel North Mine continuing in production.

The following tabulations are repeated from HudBay's August 2, 2007 news release. Further updates on Lalor Lake are expected to be released prior to October 31, 2007.

Main Zone Intersections

Drill Hole	Zinc (%)	Copper (%)	Intersection (metres)	Intersection (metres) From -- To
DUB 168	13.28	0.19	23.95	781.74 – 805.69
DUB 169	2.62	0.22	4.95	828.08 – 833.03
DUB 170	15.62	0.21	6.09	841.05 – 847.14
DUB 171	12.78	0.58	3.31	962.31 – 965.62
DUB 172	9.83	0.53	4.10	930.00 – 934.10
DUB 173	5.44	3.13	16.55	982.26 – 998.81
DUB 174	22.59	0.43	3.93	705.18 – 709.11
DUB 175	1.01	0.14	3.97	915.54 – 919.51
DUB 176	10.57	0.14	2.58	643.34 – 645.92
DUB 177	7.79	0.09	7.86	670.77 – 678.63

Footwall Intersections

Drill Hole	Zinc (%)	Copper (%)	Intersection (metres)	Intersection (metres) From -- To
DUB 168	10.21	0.27	3.10	881.76 – 884.86
DUB 169	11.80	0.76	0.79	929.00 – 929.79
DUB 171	10.55	0.21	0.55	1162.00 – 1162.55
DUB 174	10.61	0.29	8.23	722.89 – 731.12
DUB 174	9.94	0.31	5.93	834.29 – 840.22
DUB 174	8.53	0.14	8.15	872.46 – 880.61
DUB 174	5.90	0.27	2.98	885.96 – 888.92
DUB 174	8.15	0.14	4.24	901.41 – 905.65
DUB 174	5.52	0.20	12.10	910.83 – 922.93
DUB 174	10.37	0.82	0.98	932.57 – 933.55
DUB 175	0.02	0.43	57.57	936.00 – 993.57
DUB 176	6.08	0.48	4.29	689.34 – 693.63
DUB 177	7.96	0.17	1.99	753.37 – 755.36

Precious Metal Intersections

Drill Hole	Gold (g/t)	Silver (g/t)	Intersection (metres)	Intersection (metres) From -- To
DUB 168	5.14	31.54	1.03	890.00 – 891.03
DUB 169	13.47	41.59	11.30	903.70 – 915.00
DUB 171	12.90	58.75	3.80	1078.70 – 1082.50
DUB 172	7.10	137.16	8.47	906.77 – 915.24
DUB 172	5.20	13.75	26.23	928.17 – 954.40
DUB 173	2.03	66.79	22.00	1086.00 – 108.00
DUB 174	4.75	169.99	4.56	718.33 – 722.89
DUB 174	16.25	194.06	0.61	739.61 – 740.22
DUB 175	11.59	109.37	0.31	985.73 – 986.04
DUB 177	3.87	106.87	6.42	685.58 – 692.00

Bur Deposit

The Bur deposit is 22 km from the Snow Lake concentrator. Drilling at the Bur deposit in 2007 continued to improve the definition of the known mineralization. During the first half, 5,881 metres were completed in 19 holes. Notable intersections include:

0.53% Cu, 10.94% Zn over 0.85 metres in drill hole BZS016
 0.72% Cu, 17.26% Zn over 0.30 metres in drill hole BZS017
 1.43% Cu, 3.46% Zn over 1.28 metres in drill hole BZS018
 3.96% Cu, 16.66% Zn over 1.25 metres in drill hole BZS019
 0.20% Cu, 3.74% Zn over 0.20 metres in drill hole BZS020
 1.41% Cu, 2.85% Zn over 0.64 metres in drill hole BZS021
 2.06% Cu, 14.97% Zn over 0.46 metres in drill hole BZS023
 1.63% Cu, 4.86% Zn over 1.34 metres in drill hole BZS024
 0.93% Cu, 14.25% Zn over 0.20 metres in drill hole BZS025
 2.15% Cu, 12.30% Zn over 0.19 metres in drill hole BZS026
 2.89% Cu, 8.91% Zn over 0.85 metres in drill hole BZS028
 2.21% Cu, 9.44% Zn over 2.02 metres in drill hole BZS029
 1.20% Cu, 1.07% Zn over 0.93 metres in drill hole BZS030
 1.85% Cu, 15.99% Zn over 0.80 metres in drill hole BZS031
 2.58% Cu, 6.44% Zn over 0.60 metres in drill hole BZS032
 0.50% Cu, 1.43% Zn over 0.60 metres in drill hole BZS033
 3.00% Cu, 5.46% Zn over 0.85 metres in drill hole BZS034
 0.17% Cu, 9.47% Zn over 1.07 metres in drill hole BZS035

HudBay expects to complete a feasibility study on the Bur deposit later this year. A production decision will follow a positive feasibility study.

Talbot Lake Deposit

The Talbot Lake deposit is located 83 km from the Snow Lake concentrator. 3,156 metres were drilled in five holes. Notable intersections

include:

4.63% Cu, 0.43% Zn over 3.32 metres in drill hole TLS021

HudBay expects to undertake additional drilling in 2008.

Watts River Deposit

The Watts River deposit is located 45 km from the Snow Lake concentrator. 2,737 metres of drilling were completed in four holes. Notable intersections include:

0.78% Cu, 4.36% Zn over 1.76 metres in drill hole WRS017
1.65% Cu, 2.68% Zn over 12.76 metres in drill hole WRS019
1.21% Cu, 3.69% Zn over 2.61 metres in drill hole WRS019
3.70% Cu, 0.61% Zn over 2.80 metres in drill hole WRS020

HudBay expects to complete a National Instrument 43-101 compliant resource estimate for the Watts River deposit.

Grassberry Deposit

The Grassberry deposit is located 73 km from the Flin Flon concentrator. A total of 895 metres were completed in three drill holes. Notable intersections include:

4.98% Cu, 12.02% Zn over 1.17 metres in drill hole GBS001
7.53% Cu, 5.10% Zn over 0.98 metres in drill hole GBS002
0.54% Cu, 11.95% Zn over 0.96 metres in drill hole GBS003
0.47% Cu, 6.22% Zn over 3.32 metres in drill hole GBS003
1.43% Cu, 9.89% Zn over 0.71 metres in drill hole GBS003

Drilling was interrupted due to deteriorating ice conditions. HudBay currently expects to restart drilling in 2008.

Jazz Deposit

The Jazz deposit is located 60 km from the Flin Flon concentrator. 3,578 metres were completed in nine holes. Notable intersections include:

2.42% Cu, 4.63% Zn over 0.58 metres in drill hole JZS005
2.19% Cu, 0.10% Zn over 2.45 metres in drill hole JZS008
2.04% Cu, 0.11% Zn over 2.58 metres in drill hole JZS009

Additional drilling is not currently planned.

Other Deposits

1,147 metres of drilling were completed in three drill holes at the Fenton and Pen-2 deposits. There were no notable intersections.

Additional drilling is not currently planned at the Fenton deposit, but additional drilling is expected at the Pen-2 deposit in 2007.

STRUCTURAL TARGETS (Flin Flon Greenstone Belt)

Chisel Lake

DUB166, which was drilled in 2006, tested a Quantec Titan 24 geophysical anomaly located down dip from the Chisel North Mine. The notable intersection was:

19.12% Cu, 0.81% Zn over 0.13 metres in drill hole DUB166

Additional drilling is not currently planned.

Trout Lake

1,473 metres were drilled in two surface holes near the Trout Lake Mine to test for mineralization along strike and for fold repetitions. There were no notable intersections. HudBay expects to resume drilling in 2007.

STRUCTURAL TARGETS (Balmat Area USA)

In the first half of 2007, three surface drill holes tested the Balmat Mine stratigraphy between the Balmat Mine and the previously mined Hyatt

Mine. Notable intersections included:

21.82% Zn over 3.07 metres in drill hole 2355

Drilling is continuing in this area.

GEOPHYSICAL TARGETS (Flin Flon Greenstone Belt)

24,944 metres in 99 holes were drilled to test geophysical targets.

New discoveries of massive sulphide mineralization were made approximately 50 km from the Snow Lake concentrator and 9 km north of Provincial Highway 39. Notable intersections include:

0.42% Cu, 0.46% Zn over 0.40 metres in drill hole KUS308 0.07% Cu, 2.43% Zn over 0.39 metres in drill hole KUS310 2.15% Cu, 0.67% Zn over 0.75 metres in drill hole KUS340

In the area south of Flin Flon drill hole WZS001 tested an electromagnetic anomaly adjacent to HudBay's Windy Lake copper zinc deposit. The notable intersection was:

1.00% Cu, 3.13% Zn over 0.79 metres in drill hole WZS001

Drill testing of geophysical anomalies is expected to continue.

GEOPHYSICAL SURVEYS (Flin Flon Greenstone Belt)

877 km of line cutting, 391 km of horizontal loop electromagnetic survey, 730 km of ground magnetometer surveys and 287 km of Crone fixed loop time domain electromagnetic (FLEM) surveys were completed. Deep penetrating, large loop FLEM surveys continued in the vicinity of the Lalor Lake deposit.

10,539 km of helicopter borne electromagnetic surveys using the Geotech Airborne Survey VTEM system were also completed. These surveys were done to better define targets prior to drill testing and to identify targets in new areas not previously surveyed with the VTEM system.

In conjunction with the Geological Survey of Canada, seismic surveys were in progress in the area of HudBay's Flin Flon and 777 mine properties. These 2D and 3D surveys image stratigraphy at considerable depth.

OPERATING MINES

\$2.2 million of underground in-mine exploration was completed in the first half of 2007. Results from this diamond drilling during 2007, will be included in HudBay's mineral reserve and mineral resource estimates for each underground mine as of January 1, 2008.

OPTIONED PROPERTIES (Flin Flon Greenstone Belt)

In the first six months of 2007, HudBay entered into agreements to option exploration land to Rockcliff Resources Inc. and VMS Ventures Inc. In total, HudBay had option agreements in place with six exploration companies at June 30, 2007.

2007 HudBay Procedures

Exploration core drilling was either BQ or NQ size. The core was logged and mineralized intersections were marked for sampling and assaying by geologists and geotechnicians employed by HudBay's subsidiary Hudson Bay Exploration and Development Company Limited (HBED). The marked intersections or intervals were sawn in half by a diamond saw and one half of the core was placed in plastic bags and tagged with unique sample numbers, while the second half was returned to the core box and stored. Each bagged core sample was transported to HudBay's subsidiary Hudson Bay Mining and Smelting Co., Limited's assay laboratory in Flin Flon, Manitoba where it was dried, crushed and pulverized and a 250-gram sample was prepared for assaying. From each 250 gram sample 0.25 grams was removed and leached in aqua regia and analyzed by ICP-AES for Ag, Cu, Zn, As, Pb, Ni and Fe. Also from the 250-gram sample, 15 grams was removed for gold determination by fire assaying with Atomic Absorption finish.

Assaying integrity is monitored internally with a quality control program, which includes the use of assay sample standards, blanks, duplicates and repeats and externally through national and international programs. In addition, within each group of 20 core samples, one core sample has a second 250 gram split collected for check assaying at Acme Analytical Laboratories Ltd. in Vancouver, B.C. This news release provides core lengths and additionally where indicated, horizontal or vertical lengths of mineralization intersected. True widths are not provided. Where metal assays are provided for intersections they are either a single assay of a sample of the entire intersection length or a composite of assays calculated from interval weighted assays over the intersection length. The data herein and the contents of this news release have been reviewed by Kelly Gilmore, B.Sc. P. Geo., Chief Exploration Geologist with HBED, who is a Qualified Person within the meaning of National Instrument 43-101, with the ability and authority to verify the authenticity and validity of the data.

Attached to this news release are tables showing the first half 2007 drill results. Prior period drill results may be found at the HudBay web site, www.hudbayminerals.com.

About HudBay Minerals Inc.

HudBay is an integrated mining company operating mines, concentrators and a metal production facility in northern Manitoba and Saskatchewan. HudBay also owns a zinc oxide production facility in Ontario, the White Pine copper refinery in Michigan and the Balmat zinc mine operations in New York state. HudBay is a member of the S&P/TSX Composite Index and a member of the S&P/TSX Global Mining Index.

For further information:

Brad Woods
Director, Investor Relations
Tel: (204) 949-4272
brad.woods@hbms.ca
www.hudbayminerals.com

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to future exploration plans and expenditures by HudBay. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "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", or "will be taken", "occur", or "be achieved". Forward-looking information is 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 information, including risks associated with the mining industry such as economic factors as they effect exploration, future commodity prices, actual results of current exploration activities, government regulation, environmental risks, permitting timelines, capital expenditures, changes in project parameters as plans continue to be refined as well as those factors discussed in the section entitled "Risk Factors" in HudBay's Annual Information Form for the year ended December 31, 2006, 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 information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. HudBay does not undertake to update any forward-looking information, except in accordance with applicable securities laws.