



HudBay Minerals Inc.
Dundee Place
1 Adelaide Street East
Suite 2501
Toronto ON M5C 2V9
Canada

Tel 416 **362-8181**
Fax 416 362-7844
hudsonminerals.com

News release

TSX – HBM
2009

HudBay Plans \$42.8 Million for 2008 Exploration

-- Aggressive Exploration Continues --

WINNIPEG, MANITOBA, Dec 11, 2007 (Marketwire via COMTEX News Network) -- HudBay Minerals Inc. (TSX:HBM) today announced plans to spend \$42.8 million on its 2008 exploration program.

"Exploration delivers HudBay's organic growth," said Peter Jones, President and CEO. "Our long track record of discovery and ongoing aggressive exploration provides for significant potential future benefit."

The 2008 budget builds on the 2007 \$45.2 million program that delivered the Lalor Lake deposit. Lalor Lake has an indicative potential mineral resource to date of 18 to 20 million tonnes (1) at 7.7% to 8.8% zinc, making it what HudBay believes to be a significant new zinc discovery in Canada.

Preliminary 2008 Exploration Plan (2)

Flin Flon Greenstone Belt (\$ millions)	
Grassroots exploration	15.2
Lalor Lake deposit	10.2
Underground mine exploration	6.1
Administration and studies	5.0

	36.5
Elsewhere	
Balmat and district	2.1
Other districts	4.2

	6.3

Total	42.8

HudBay's exploration properties include approximately 400,000 hectares in the prolific Flin Flon Greenstone Belt of Manitoba and Saskatchewan and approximately 20,000 hectares in the Balmat district of New York state. HudBay owns the Tom/Jason zinc/lead/silver mineral deposit in the Yukon, zinc exploration properties in Southwestern Ontario and copper exploration properties in Chile. HudBay has also optioned mineral properties to six other exploration companies as a means to leverage its expenditures in the Flin Flon Greenstone Belt.

Flin Flon Greentone Belt

Exploration targets in 2008 in the Flin Flon Greenstone Belt include drilling known mineral deposits, structural re-interpretations and geophysical anomalies. HudBay also plans exploration within its operating mines, in an effort to further expand mineral reserves and resources.

Lalor Lake Deposit

HudBay plans to spend approximately \$10.2 million in 2008 to further define the extent of the deposit and for in-fill drilling to produce a National Instrument 43-101 ("NI 43-101") compliant mineral resource estimate as well as collect data for a feasibility study, expand geophysical coverage and perform mineralogical and other studies.

Bur Deposit

An NI 43-101 compliant mineral resource estimate for the Bur deposit is expected to be released prior to the end of 2007. Given the significance of the Lalor Lake deposit, the close by Bur deposit, which is small, will be held in abeyance and the recently discovered Lalor Lake deposit will be prioritized.

Watts Deposit

An NI 43-101 compliant mineral resource estimate for the Watts deposit is expected to be released prior to the end of 2007. Watts is located approximately 45 kilometres from the Snow Lake concentrator.

Elsewhere

Balmat, New York state

At Balmat, exploration will focus both on extension of the underground mineral resources as well as new discoveries in the company's 20,000 hectares of exploration lands.

Southwest Ontario

Plans include drilling, geophysics and geochemistry on HudBay's exploration lands in this district.

Tom/Jason Deposit, Yukon

Expenditures in 2008 will be in support of permitting and scoping studies as well as a more extensive exploration program in 2009.

Chile

In 2008, plans include evaluation and drilling of HudBay's San Antonio copper project to define the extent of copper mineralization.

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.

(HBM-G)

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, information with respect to HudBay's exploration program and planned expenditures, possible results with respect to the Lalor Lake property as well as HudBay's future prospects. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "seeks", "expects", "budget" or variations of such words or state that certain actions, events or results "may", "could", "will", "will be", "would be" or "is expected to be". 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, government regulation and approvals, environmental risks, actual results of exploration activities, future commodity prices, permitting timelines, capital expenditures, possible variations in ore reserves, resources, grade or recovery rates, requirements for additional capital, changes in project parameters as plans continue to be refined, conclusions of economic evaluations 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 statements 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.

The data herein and the contents of this news release have been reviewed by Kelly Gilmore, B.Sc. P. Geo., Chief Exploration Geologist with HudBay's Hudson Bay Exploration and Development Company Limited subsidiary, 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.

(1) The estimate of potential tonnes and grade of the Lalor Lake potential mineral deposit are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the Lalor Lake deposit being delineated as a mineral resource. Further details are available in HudBay's news release dated October 23, 2007.

(2) All values are preliminary estimates, and actual expenditures may vary and will depend on several factors and may be subject to change.

SOURCE: HudBay Minerals Inc.

HudBay Minerals Inc.
Brad Woods
Director, Investor Relations
(204) 949-4272
Email: brad.woods@hbms.ca
Website: www.hudbayminerals.com

Copyright (C) 2007 Marketwire. All rights reserved.

News Provided by COMTEX