

News release

TSX – HBM
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HudBay Substantially Increases Mineral Resources

NI 43-101 Report Completed on Tom and Jason Deposits

WINNIPEG, MANITOBA, Jul 6, 2007 (CCNMatthews via COMTEX News Network) -- HudBay Minerals Inc. (TSX:HBM) (HudBay) today announced a National Instrument 43 101 (NI 43-101) compliant in-situ mineral resource estimate for its Tom and Jason deposits in the Yukon Territory.

Tom and Jason Deposits - Mineral Resources				
	Million Tonnes	Zinc (%)	Lead (%)	Silver (g/t)
Jason	1.45	5.25	7.42	86.68
Tom	4.98	6.64	4.36	47.77
Total Indicated	6.43	6.33	5.05	56.55
Jason	11.00	6.75	3.96	36.42
Tom	13.55	6.68	3.10	31.77
Total Inferred	24.55	6.71	3.48	33.85

"The mineral resource estimate confirms our combined Tom and Jason deposits as one of the largest undeveloped zinc/lead deposits in North America," said Peter Jones, President & CEO. "These deposits are an attractive asset for HudBay and compliment HudBay's 22.8 million tonnes of reserves and 3.2 million tonnes of inferred resources, as of January 1, 2007, at our four mines in Manitoba and New York state. HudBay is moving ahead with early stage regulatory and community engagement to position the Company to potentially develop underground mines on this mineral resource in the future."

The Tom and Jason deposits are located in close proximity to each other on a property of 5,278 hectares, close to the Yukon-Northwest Territories border, approximately 400 km east of Whitehorse where the deposits straddle the North Canal Road and share a common airstrip.

The NI 43-101 compliant mineral resources estimate of the Tom and Jason deposits is contained in a report titled Technical Report on the Tom and Jason Deposits, Yukon Territory, Canada (the Report), which will be filed on SEDAR. The Report was prepared by Scott Wilson Roscoe Postle Associates Inc. (Scott Wilson RPA). David W. Rennie, P. Eng., is the Report author, and is a Consulting Geological Engineer with Scott Wilson RPA and a Qualified Person under NI 43-101. Core samples from both the Tom and Jason properties were assayed by a number of labs including Bondar Clegg and Company Ltd., Chemex Labs Ltd. and Hudson Bay Mining and Smelting Co., Limited, prior to its acquisition by HudBay.

Mr. Rennie has reviewed and approved the contents of this press release as applicable. Scott Wilson RPA and Mr. Rennie are independent of HudBay.

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 and 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 mineral resource estimates and potential development of the Yukon properties. 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 future commodity prices, possible variations in ore reserves, resources or recovery rates, economic factors as they effect exploration and development, government regulation, environmental risks, success of exploration activities, permitting time lines, 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 forward-looking 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.

SOURCE: HudBay Minerals Inc.

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