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News release

TSX – HBM
 2009

HudBay Announces \$85 Million Production Ramp to Lalor Deposit

TORONTO, ONTARIO, Oct 8, 2009 (Marketwire via COMTEX News Network) -- HudBay Minerals Inc. ("HudBay", "the company") (TSX:HBM) today announced its board of directors has approved an \$85 million expenditure to fund the Lalor project Phase 1, which is a production ramp from its Chisel North mine to the Lalor deposit, located near Snow Lake, Manitoba. The ramp is expected to provide early production of zinc-rich ore and access to the gold zones for additional underground exploration. Work is expected to begin immediately.

Development of the ramp to the zinc-rich base metals zone #10 is expected to take about 30 months and provide approximately 1,200 tonnes of ore per day once completed. The company will also consider re-starting operations at its Chisel North mine during this period to provide a continuous supply of zinc ore to the Snow Lake concentrator and zinc concentrate to the Flin Flon zinc plant.

As part of Phase I, the ramp will be extended to provide an underground diamond drilling platform for advanced exploration of Lalor's gold zones.

"Moving forward with Lalor is a key strategic milestone for HudBay," said Peter R. Jones, chief executive officer. "Lalor is expected to accelerate the company's zinc production in 2012 and once at full production beyond 2014 it should ensure that our zinc plant runs at capacity and should more than double our annual gold production. The Lalor deposit also provides exceptional exploration potential through extension of the gold zones as well as the newly discovered extraordinary copper-gold zone."

"Perhaps most important of all, Lalor is in a jurisdiction we know well which offers a very positive low risk profile. It is located in our Snow Lake mining camp in close proximity to existing road and power infrastructure and our base metals concentrator. These factors combine to make it an extremely attractive development project and it is clearly our top priority at HudBay," added Mr. Jones.

The company also plans to complete a pre-feasibility study by the end of this year and a feasibility study in 2010.

Conceptual plans for Phase 2 and Phase 3 development of Lalor include site preparation, sinking of a production shaft, refurbishing the 3,500 tonne per day base metals concentrator in Snow Lake and construction of a gold ore concentrator with a minimum capacity of 1,200 tonnes per day. Current order of magnitude capital cost estimates are approximately \$450 million, including the \$85 million Phase 1 component.

HudBay also released today an NI 43-101 compliant mineral resource estimate of its zinc-rich base metals zone as well as a NI 43-101 compliant conceptual estimate of the quantity and grade of the gold zones. The technical report supporting these estimates will be made available within 45 days, in accordance with regulatory requirements.

"We believe we are on track to meet our target of three million contained ounces of gold at Lalor," said Mr. Jones. "The ongoing exploration of the gold zones towards the northeast of the deposit and the underground advanced exploration program should help us reach this target."

Zinc- Rich Base Metal Zone Mineral Resource - October 8, 2009

Zinc Rich Base Metal Mineral Resource

Category	Tonnes				
	(millions)	Au (g/t)	Ag (g/t)	Cu(%)	Zn(%)
Indicated	12.3	1.6	24.2	0.66	8.70
Inferred	5.0	1.4	25.5	0.57	9.39

Indicated Zinc Rich Base Metal Mineral Resource by Lens

Zone	Tonnes (millions)	Au (g/t)	Ag (g/t)	Cu(%)	Zn(%)
10	4.7	0.9	17.0	0.48	10.49
20	5.0	2.4	30.2	1.03	8.60
30	2.6	1.0	25.5	0.28	5.62
TOTAL	12.3	1.6	24.2	0.66	8.70

Inferred Zinc Rich Base Metal Mineral Resource by Lens

Zone	Tonnes (millions)	Au (g/t)	Ag (g/t)	Cu(%)	Zn(%)
10	1.5	1.3	19.0	0.51	9.52
11	0.4	0.2	23.1	0.20	11.91
20	1.4	1.7	22.1	0.93	9.36
30	0.1	1.0	19.1	0.30	5.32
31	0.5	0.8	22.3	0.27	5.85
40	1.1	2.0	41.0	0.50	10.31
TOTAL	5.0	1.4	25.5	0.57	9.39

The mineral resource was determined from results of 142 diamond drill holes drilled from surface.

"The zinc-rich base metals zone mineral resources are substantial and the 71% indicated category allows us to now begin Phase 1 production development at Lalor with full confidence," said Mr. Jones. "We believe strong zinc grades supported with by-product credits of gold, silver and copper will support the mine development plan and offer solid project economics from this zone alone."

Gold Zones Potential Mineral Deposit - October 8, 2009

Zone	Tonnes (millions)	Au (g/t)	Ag (g/t)	Cu(%)	Zn(%)
21	3.5 - 3.9	4.8 - 6.0	34 - 39	0.5 - 0.7	0.4 - 0.5
24	0.2 - 0.4	4.1 - 4.6	26 - 32	0.2 - 0.4	1.1 - 1.4
25	4.6 - 5.0	4.0 - 5.0	33 - 35	0.2 - 0.4	0.2 - 0.4
26	0.8 - 1.0	3.5 - 4.0	24 - 28	0.4 - 0.5	0.3 - 0.5
27	1.5 - 1.7	4.4 - 4.8	12 - 16	0.8 - 0.9	0.1 - 0.2
TOTAL	10.6 - 12.0	4.3 - 5.2	30 - 33	0.4 - 0.6	0.3 - 0.4

The Lalor gold zones potential mineral deposit estimate is conceptual in nature and to date there has been insufficient exploration to define a mineral resource compliant with National Instrument 43-101. It is uncertain if further exploration will result in the target deposit being delineated as a mineral resource.

Total Gold Zones Potential Mineral Deposit Reported at Global Cutoffs

Gold Cut Off (g/t)	Tonnes (millions)	Au (g/t)	Ag (g/t)	Cu(%)	Zn(%)
greater than equals 2	10.2 - 11.5	4.4 - 5.3	31 - 34	0.4 - 0.6	0.3 - 0.4
greater than equals 4	6.5 - 7.3	5.2 - 6.3	38 - 42	0.4 - 0.7	0.2 - 0.3
greater than equals 6	2.1 - 2.3	6.9 - 8.4	61 - 67	0.4 - 0.6	0.2 - 0.3
greater than equals 8	0.5 - 0.7	8.5 - 10.3	98 - 107	0.3 - 0.5	0.1 - 0.2

The gold zones conceptual estimate was based on 66 gold mineralized drill holes. Diamond drilling and geological interpretation has identified five stacked

mineralized gold zones either in contact with or entirely separate to the zinc rich base metal resource zones, 715 to 1,175 vertical metres below surface. The gold zones vary in east- west dimension from 75 to 360 metres and in the north south dimension from 150 to 850 metres. Average thickness of the gold zones varies from 4 to 11.5 metres. The gold zones have been drilled at a spacing of 30 to 150 metres by near vertical parent holes from surface or by wedge offsets.

Assays from the gold zones were top cut based on statistical analysis of the data per each zone, where Zones 21, 25, 27 were top cut at 30 g/t gold, Zone 24 at 17.5 g/t and Zone 26 at 25 g/t. Approximately 5% of the gold zone assay population was top cut. Assays from the gold zones were composited across hanging wall to footwall contacts and specific gravity weighted.

Three-dimensional wireframes capturing each mineralized gold zone were separately created using MineSight resource modeling software. The gold zones conceptual estimate was based on an interpolation plan using inverse distance squared weighted methodology of the specific gravity weighted composites and wireframes with MineSight software.

Drilling information used in the zinc resource and gold conceptual estimate calculations is as of September 15, 2009. HudBay has also posted on its website at www.hudbayminerals.com drill hole assay results and other information used to develop the gold zones conceptual estimate. Drill hole information released prior to this date has been replaced with updated information following a QA/QC review and expressed in UTM coordinates.

Notable new drilling results not previously reported

Hole	Zone	From	To	Length	Au g/t	Ag g/t	Cu%	Zn%
DUB244	20	835.57	840.15	4.58	27.78	32.67	0.85	3.68
DUB239W01	25	879.28	898.52	19.24	9.73	38.80	0.56	1.17
DUB244	21	817.60	835.57	17.97	7.40	24.62	0.32	0.16
incl		819.63	820.88	1.25	23.57	37.80	1.33	0.21
		822.88	824.53	1.65	44.27	147.65	0.65	0.14
		828.00	828.50	0.50	32.50	162.51	2.83	0.28
DUB247	21	842.38	885.00	42.62	4.32	31.93	1.14	1.63
		858.95	862.00	3.05	21.04	150.89	6.33	3.99
		876.37	876.48	0.11	27.77	45.60	1.09	0.93
DUB251	25	978.60	999.64	21.04	6.69	27.12	0.43	0.03
incl		982.00	982.35	0.35	30.03	61.03	0.70	0.06
		989.80	991.20	1.40	27.94	56.41	1.05	0.06
		993.00	994.00	1.00	17.55	67.54	1.50	0.08
		995.60	996.13	0.53	55.82	75.09	0.27	0.03
DUB253	21	918.44	939.38	20.94	9.04	39.35	1.21	0.37
incl		932.02	934.64	2.62	58.47	235.32	8.68	2.67

Notes: Lengths are core lengths and not true thicknesses. The column titled zones are those as described in this press release and further detail on each zone will be disclosed in the technical report.

Currently, there are five drills in operation at Lalor. Three drills are focused on the newly discovered copper-gold zone and extensions of the gold zones; one is collecting samples for metallurgical testing and one is definition drilling for gold zones continuity. Drilling on the zinc-rich base metals zone is essentially complete and the company does not expect any further updates for this zone. The company expects to test nine targets in the copper-gold zone and expects to provide further updates on the copper-gold zone and the gold zones prior to the end of the year.

For additional information on the zinc-rich base metals zone and the Lalor deposit generally, please refer to the NI 43-101 technical report dated September 29, 2008 and for additional information on the gold zones please refer to the company's press releases dated May 5, 2009 and September 22, 2009. These documents are available at www.sedar.com.

Conference Call

HudBay will be hosting a conference call on Thursday, October 8, 2009 at 10 a.m. ET to provide a market update on its Lalor project.

The event will be hosted by Peter R. Jones, chief executive officer, Michael Winship, president and chief operating officer and Cashel Meagher, HudBay's director, exploration and technical services.

The numbers to call to listen to the conference are 416-644-3417 or 1-800-814-4861. For investors in the United Kingdom the number to listen to the conference is 0800-358-5256. A live audio webcast will be available and archived on www.hudbayminerals.com.

A replay of the conference call will be available until midnight on October 22, 2009. The replay can be accessed (for North American investors only) at 416-640-1917 or 1-877-289-8525 followed by the passcode 4169382#.

HudBay Minerals Inc.: Strength to Build the Future

HudBay Minerals Inc. (TSX:HBM) is a Canadian integrated mining company with assets in North and Central America principally focused on the discovery,

production and marketing of base metals. The company's objective is to maximize shareholder value through efficient operations, organic growth and accretive acquisitions, while maintaining its financial strength. A member of the S&P/TSX Composite Index and the S&P/TSX Global Mining Index, HudBay is committed to high standards of corporate governance and sustainability.

QUALITY ASSURANCE AND QUALITY CONTROL

Exploration core drilling was 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 Hudson Bay Exploration and Development Company Limited (HBED) subsidiary. 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 Hudson Bay Mining and Smelting Co., Limited subsidiary'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, 30 grams was removed for gold determination by fire assaying with an Atomic Absorption (AA) or gravimetric 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 and was check assayed at Acme Analytical Laboratories Ltd. (Acme), an independent company in Vancouver, B.C. Extensive testing on gold pulp material has taken place over the past few months including comparisons of duplicate results between labs and quantifying assay difference due to analytical methods. As a result, the historic gold fire assay AA results from the HBMS lab have been adjusted to reflect the differences seen with the comparisons to Acme using fire assay ICP on samples less than 10g/t and gravimetric finish on samples greater than 10g/t. The QAQC program is ongoing and is being monitored closely.

Where metal assays are provided in this news release they are either a single assay of a sample from the entire intersection length or a composite of assays calculated from interval weighted assays over the intersection length.

QUALIFIED PERSON

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 NI 43-101, with the ability and authority to verify the authenticity and validity of the data.

The mineral resources and gold potential mineral deposits were prepared by Robert Carter, B.Sc P. Eng., HBMS senior mines analyst under the direct supervision of Kimberley Proctor, B.Sc. P.Geo., HBMS superintendent mines technical services, both qualified persons within the meaning of NI 43-101, with the ability and authority to verify the authenticity and validity of the data.

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 concerning HudBay's interpretation of exploration results at Lalor, mineral resource and mineralization estimates and potential plans for Lalor as well as HudBay's exploration and development plans and its strategies and future prospects. 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 statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Many of these assumptions are based on factors and events that are not within the control of HudBay and there is no assurance they will prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking information include changes in market conditions, variations in ore grade or recovery rates, risks relating to international operations, fluctuating metal prices and currency exchange rates, economic factors, government regulation and approvals, environmental and reclamation risks, costs, timing and amount of future production, capital expenditures and requirements for additional capital, changes in project parameters, the possibility of project cost overruns or unanticipated costs and expenses, permitting timelines, labour disputes and the availability of skilled labour, results of exploration and other risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, as well as those risk factors discussed in the Annual Information Form for the year ended December 31, 2008 for HudBay Minerals Inc. available at www.sedar.com. Although HudBay has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. HudBay undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

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