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News release

TSX – HBM
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HudBay Minerals Announces Semi-Annual Dividend

TORONTO, ONTARIO -- (MARKET WIRE) -- 03/01/11 -- HudBay Minerals Inc. ("HudBay", the "company")(TSX: HBM)(NYSE: HBM) today announced its board of directors has declared a dividend of C\$0.10 per common share, payable on March 31, 2011, to shareholders of record as of the close of business on March 21, 2011.

HudBay Minerals Inc.

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

(HBM-G)

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