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## News release

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# HudBay Minerals Announces Completion of Sale of Fenix Project and Key Management Appointments

TORONTO, ONTARIO -- (MARKET WIRE) -- 09/09/11 -- HudBay Minerals Inc. ("HudBay", the "company") (TSX: HBM)(NYSE: HBM) today announced the completion of the previously announced sale of its Fenix ferro-nickel project in Guatemala to the Solway Group.

HudBay received US\$140 million in cash at closing and will receive US\$30 million upon the satisfaction of certain conditions during the course of Solway's development of the project. The proceeds of the sale further strengthen HudBay's balance sheet as the company develops its Lalor and Constanca projects.

HudBay also announced several key management appointments in conjunction with the development of two new business units within HudBay: Manitoba and South America.

Brad Lantz has been appointed Vice President, Manitoba Business Unit. Mr. Lantz will be responsible for overseeing all aspects of our business in the Flin Flon Greenstone Belt, including existing operations, exploration and project development. HudBay is advancing its gold/zinc/copper Lalor project toward initial production, which is expected in 2012, and is expected to make a construction decision on its Reed copper project later this year. Mr. Lantz joined HudBay in 1987 and has served as HudBay's Vice President, Mining, since 2007.

Cashel Meagher has been appointed Vice President, South America Business Unit. Mr. Meagher will be based in Peru and will be responsible for all aspects of HudBay's South American business, including development of the Constanca project. Before joining HudBay in 2008, where he most recently served as Vice President, Exploration, Mr. Meagher held management positions with Vale Inco in exploration, technical services, business analysis and mine operations.

Hernan Soza, has been appointed Vice President, Exploration of HudBay Minerals. Mr. Soza was Director, South America Exploration in HudBay's Chilean exploration office and will now be based in HudBay's Toronto office, where he will be responsible for overseeing the company's global exploration program. Mr. Soza has over 40 years of mining and mineral exploration experience in South and Central America and is the Chilean representative for Mineral Reserves International Reporting Standards (CRIRSCO).

HudBay also announced the hiring of Victor Loayza as President, HudBay Peru, and Terry Linde as Director of Projects for HudBay Peru.

Before joining HudBay, Mr. Loayza helped formulate the Proposed Government Energy Policy - Peru: 2010-2040 for the Ministry of Energy and Mines of Peru. Mr. Loayza also served as Vice President of Business Development for Luz del Sur and was General Manager of the National Securities and Exchange Commission in Peru.

Mr. Linde brings over 30 years of South American mining and metallurgical experience to HudBay. Most recently, he was the Vice President, Engineering & Project Development at Marcobre S.A.C., located in Lima, Peru. Mr. Linde also served as Director of Projects (Americas) at Freeport McMoRan Copper & Gold from 2007 to 2009.

HudBay Minerals Inc.

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

### Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities laws, including the anticipated timing of events. Forward-looking information is based on the views, intentions, opinions and estimates of management as of the date such information is provided and is based on a number of assumptions and subject to known and unknown risks, uncertainties and other factors that may cause

the actual events or results to be materially different from those expressed or implied by such forward-looking information or to not occur at all. Accordingly, readers should not place undue reliance on forward-looking information. HudBay does not undertake to update any forward-looking information, except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of HudBay, its financial or operating results or its securities.

(HBM-G)

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