

2 June 2011

**ASX Media Release**

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## **Ausenco awarded FEED contract for major copper project in Peru**

Ausenco Limited (ASX: AAX) has been awarded a Front End Engineering and Design (FEED) contract for the Constancia copper project in Peru owned by HudBay Minerals Inc. ("HudBay") (TSX: HBM)(NYSE: HBM). HudBay estimates the current cost of development to be US\$920 million.

Ausenco CEO Zimi Meka said "Our team has worked closely with HudBay throughout the past 12 months to optimise key elements of this important project and the award is a pleasing confirmation of the innovative solutions delivered as part of the initial study.

"Following the completion of this Innovate phase by early 2012, and subject to HudBay Board approval at that time, we look forward to continuing our work with HudBay to develop the mine, plant and infrastructure for anticipated full production commencing in 2016.

"This win further builds our profile in the high growth region of South America, which is a key target area for our future growth."

The Constancia copper project incorporates the development of an open cut mine and construction of a 25 Mt/y copper and molybdenum concentrator with associated infrastructure. HudBay recently announced a US\$116 million pre-construction program for the Constancia project. This involves early equipment procurement for long lead items, a resource model update, metallurgy review and pit optimization study, geotechnical and condemnation drilling and a US\$9 million exploration program.

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### **About Ausenco**

Ausenco sets high global standards for leading edge engineering and project management services in the resources and energy sectors. We're a growing company with big ambitions that thrives on reaching into new markets. Across 32 offices in 20 countries, our people seek ingenious solutions for our clients in the Energy, Environment & Sustainability, Minerals & Metals, Process Infrastructure and Program Management sectors. We're inspired to make a genuine positive impact on the world around us and in the communities in which we operate.

### **About 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 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.