

# TOM PROPERTY

## HudBay Minerals Inc.

President and Chief Executive Officer:  
Allen J. Palmiere

### Corporate headquarters

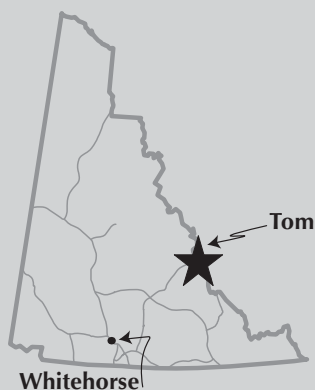
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Stock symbol: HBM (Toronto Venture Exchange)

## PROJECT STATUS

Inactive



### Location

13 km southeast of Macmillan Pass

### Ownership

HudBay Minerals Inc.

### Commodities

Lead, zinc, silver

### Ore type

Sulphide

### Mineral resource\*

Indicated Resource: 4.980 million tonnes grading 6.64% Zn, 4.36% Pb and 47.77 g/t Ag

Inferred Resource: 13.55 million tonnes grading 6.68% Zn, 3.1% Pb and 31.77 g/t Ag

\*NI 43-101-compliant technical report by Scott Wilson Roscoe Postle Associates Inc., May, 2007

## HISTORY

Extensive work has been carried out on the Tom property since it was first staked by Hudson Bay Mining and Smelting in 1951. It was explored with mapping and hand trenching in 1951, and 37 drill holes (5435 m) between 1951 and 1953. From 1966 to 1979, additional exploration work, including 1809 m of drifting and 75 underground drill holes (3617 m), was completed. Hudson Bay Mining and Smelting completed part of a major feasibility study between 1980 and 1982 including additional underground work, engineering and environmental studies. A joint feasibility study with Aberford Resources Ltd., which included the nearby Jason deposit, was completed in 1985. At this point, a total of 3523 m of underground development, 4970 m of underground diamond drilling and 14 630 m of surface drilling had been completed on the property.

In July, 1988, Cominco Ltd. optioned the Tom property for a 60% interest through expenditures of \$5.5 million and cash payments totalling \$4 million before the end of 1993. Cominco remapped the property and drilled

four holes (2226 m) in 1988, four holes (2175 m) in 1989, seven holes (3578 m) in 1990 and eight holes (2882.7 m) in 1991. Cominco dropped its option in 1992.

HudBay Minerals optioned the nearby Jason property in 2007 and have recalculated resource figures in preparation for feasibility studies.

## PROPERTY SUMMARY

The Tom deposit is located about 13 km southeast of Macmillan Pass on the Yukon-Northwest Territories border and is accessible via the North Canol road. A 700-m airstrip is situated midway between the Tom and Jason properties.

### Geology, mineralogy and ore reserves

The Tom property is underlain by fine-grained black clastic rocks of the Devono-Mississippian Earn Group. Galena, sphalerite and barite are concentrated in three zones: Tom East, Tom West and Tom Southeast. The Tom West zone is a tabular body 1200 m long and up to 40 m

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thick which dips 70 degrees west. It extends down-dip for 360 m. The Tom East zone consists of fault-bounded pods of high-grade laminated barite, chert, sphalerite and galena near the hinge of an anticline. The Tom Southeast zone is thinner and higher grade than most of the Tom West zone. It consists of a tabular body 400 m long and 0.5 to 6.0 m thick, which dips 60 to 70 degrees east.

Historical mineable reserves for the Tom East and West zones are published at 9 283 700 tonnes grading 7.5% Pb, 6.2% Zn and 69.4% Ag using a 7% Zn + Pb cutoff, a 15% dilution factor and 90% recovery.

A feasibility study of the Tom and adjacent Jason deposit, prepared by Hudson Bay and Aberford Resources Ltd. in December, 1985, recalculated the combined mineable reserves of both deposits as 8 969 695 tonnes grading

7.09% Pb, 8.53% Zn and 79.79 g/t Ag. This study proposed the joint development of the two deposits. This figure does not meet current NI 43-101 standards and must be considered historical.

Scott Wilson Roscoe Postle Associates Inc. carried out an estimate (report dated May 24, 2007) of the mineral resources for the Tom property in 2007. They have been classified in compliance with NI 43-101, and the estimate is summarized below.

### *Mineral resources of HudBay Minerals Inc.'s Tom deposit*

Category	Tonnes (Mt)	Zn (%)	Pb (%)	Ag (g/t)
Indicated	4.98	6.64	4.36	47.8
Inferred	13.55	6.68	3.10	31.8