
HudBay to pursue a two pronged strategy of organic growth

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HudBay said it will pursue a two pronged strategy of organic growth and potential acquisitions.

Mr Peter Jones CEO of HudBay Minerals Inc said that "The strategic plan will only be fully realized by growing beyond our Manitoba base."

He added that it will make a decision on the next phase of development at its Manitoba based Lalor Lake project, and said a revised project plan on its Fenix nickel project is expected in 2010.

He added that "I think the management is open to a sale, but I would suggest there's too much in front of this company in terms of assets they have exposure to today and assets they're going to be pursuing to bother with a sale."

In previous interviews, Mr Jones has talked about organic growth being the lifeblood of HudBay. Ahead of the meeting, experts expected the company to continue with that strategy, because it has a lot on its plate and a mountain of cash on-hand to do it with.

(Sourced from Financial Post)

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