

Bidders from 60+ countries drawn to Ritchie Bros.' busy auction week

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International buyers in world's growing economies participate in auctions

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VANCOUVER, B.C. (Sept. 29, 2008) – Interested equipment buyers from more than 60 countries registered to bid in eight unreserved public auctions conducted in three countries last week by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) (www.rbauction.com), the world's largest industrial auctioneer. The largest auctions were held at two of the Company's 38 auction sites: a €44 million (US\$64 million) auction in Moerdijk, the Netherlands and a US\$42 million auction in Fort Worth, Texas (both held September 24 – 26, 2008).

MOERDIJK, NETHERLANDS – Buyers from outside the Netherlands purchased 80 percent of the equipment in the most recent Ritchie Bros. auction in Moerdijk, representing €35 million (US\$51 million) of the €44 million auction (US\$64 million). The unreserved public auction of heavy equipment and trucks attracted more than 1,100 on-site and online bidders from 59 countries. Almost 3,700 used and unused equipment items were sold in total during the three-day auction at its permanent auction site in Moerdijk on September 24 – 26, 2008.

"Our ability to create an international marketplace for equipment buyers and sellers, with people from all over the world traveling to bid in Moerdijk, helps us attract consignments from all over Europe – and even as far away as Asia," said Ralf Harders, Ritchie Bros. Regional Manager. "We had an excellent lineup of equipment in the auction, with many late model and unused items. The auction theater was full of interested buyers, including many new and returning customers. We saw strong prices on all three days and across all classes of equipment. Everyone was talking about the strength of the market."

FORT WORTH, TEXAS – More than 2,400 on-site and online bidders from 47 U.S. states and 42 other countries participated in Ritchie Bros.' unreserved public auction in Fort Worth, Texas on September 24 – 26. The auction featured almost 3,200 used and unused equipment items for the construction, transportation and other industries and generated total gross auction proceeds of nearly US\$42 million. Buyers from outside Texas purchased more than half the trucks and equipment in the auction (US\$22 million worth), including almost US\$11 million of equipment that was sold to buyers from outside the United States.

"We had more than 1,500 local and international bidders at the Fort Worth site last week, with another 900 people bidding over the internet," said David Hobbs, Ritchie Bros. Division Manager. "We're in a period of economic uncertainty right now, but the participation of thousands of bidders from around the world at our unreserved auctions helps keep prices buoyant. Cranes and directional drilling and boring equipment did particularly well, and returns on our transportation day were very strong."

First-time Ritchie Bros. customer Paula Best, owner of Best Dump Trucking Inc. of Pryor, Oklahoma, sold ten 2008 Peterbilt 388 T/A truck tractors, eleven 2008 CTS BDT40 bottom dump trailers and a dozer in the Fort Worth auction.

"I chose Ritchie Bros. for this dispersal because they are able to bring the international market," said Ms. Best after the auction. "They have a bigger draw than any other auction company; that's what brings the higher prices. Overall, I was very happy with the results of the auction. If I had to do it again I would do it exactly the same as I did this time. I'll definitely be selling through Ritchie Bros. in the future."

CHILLIWACK, B.C. – Ritchie Bros. also recently completed the purchase of approximately 25 acres of land in the Greater Vancouver, BC area (Chilliwack), on which it intends to construct a new permanent auction site to replace its existing permanent auction site in that region.

About Ritchie Bros.

Established in 1958, Ritchie Bros. Auctioneers (NYSE and TSX: RBA) is the world's largest industrial auctioneer, selling more equipment to on-site and online bidders than any other company in the world. The Company has over 110 locations in 25 countries including 38 auction sites worldwide. Ritchie Bros. sells, through unreserved public auctions, a broad range of used and unused industrial assets, including equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum, and marine industries. The Company maintains a web site at www.rbauction.com and sponsors an equipment wiki at www.RitchieWiki.com.

Investors and potential investors should note that this information may not be indicative of the overall financial performance of the Company for this or any period.

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