

# Cranes highlight of Ritchie Bros. multi million dollar auction in Dubai

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Bidders from around the world compete for late model cranes and more than 2,000 industrial equipment items

DUBAI, UAE (May, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, held its second unreserved Dubai auction of the year last week. During the three-day auction, more than 2,000 equipment items and trucks were sold to more than 600 on-site and online bidders from 49 countries.

A major highlight of the Dubai auction was the sale of five late model Manitowoc crawler cranes (including two 2550 model, 300 ton crawler cranes), and a late model Terex Comedil tower crane. One of the late model Manitowoc crawler cranes and the late model Terex Comedil tower crane were purchased by out-of-country buyers from India. Other equipment sold in the auction included 40 wheel loaders and a large selection of crawler tractors, dump trucks, rock trucks, hydraulic excavators, pavers, rollers, loaders, forklifts, trucks and trailers.

"Our auctions in Dubai broke many records last year and our performance continues to be very strong this year," said Guylain Turgeon, Managing Director & Senior Vice President EMEA, Ritchie Bros. Auctioneers. "We are working off that momentum still; recent Dubai auctions continue to draw very large and diverse crowds of global bidders in need of equipment that they can immediately put to work. This recent auction attracted on-site and online bidders from throughout the Middle East and as far away as Europe, India and Africa. The auction exceeded our expectations. The turnout of bidders and competitive pricing just goes to show the global reach of an unreserved Ritchie Bros. auction."

Mr. Mohammed Sadir from the Dubai-based company, Guraiban General Land Transport, sold a Caterpillar 330 hydraulic excavator in the Dubai auction.

"It was my first time selling through Ritchie Bros. and I can't say enough good things about the experience. The energy in the auction theatre, with so many people from so many different countries, was incredible — I could almost hear my heart pumping when my hydraulic excavator was driven up onto the ramp," said Mr. Sadir.

"I was told that selling at a Ritchie Bros. auction would generate a stronger return on my equipment than if I was to sell any other way – and it was true. I'm heading back to my yard now to prepare five dump trucks for their next auction."

Ritchie Bros. currently has more than 80 unreserved auctions on its upcoming auction calendar at **[www.rbauction.com](http://www.rbauction.com)**, including upcoming auctions in India (June 9) and Turkey (July 17).

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.

#### 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 more than 25 countries, including 41 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](http://www.rbauction.com)** and sponsors an equipment wiki at **[www.RitchieWiki.com](http://www.RitchieWiki.com)**.

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