

International bidders compete for a record number of items in Ritchie Bros. Edmonton auction

5/3/2010

More than 5,300 items sold to bidders from around the world for CA\$58 million

EDMONTON, ALBERTA (May 3, 2010) – Last week, Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than 5,300 equipment items and trucks, generating more than CA\$58 million (US\$57 million) in gross auction proceeds during a three-day unreserved public auction (April 28 – 30, 2010) held at the Company's permanent auction site in Edmonton, Alberta.

More than 5,500 people from 20 countries, including 36 US states and all Canadian provinces and territories registered to bid in person or online in real time at the auction. Bidders from Alberta purchased CA\$34 million (US\$34 million) or 60 percent of equipment. More than 2,000 of the bidders taking part in the auction registered to bid online and purchased more than CA\$16 million (US\$16 million) or 29 percent of the equipment.

"We had a good crowd of bidders here locally and an incredible turnout of bidders online as well – many bidders stayed away on Day One due to a local storm, but they were able to bid live and online using our new 21-language web site that we recently launched," said Jake Lawson, Regional Manager, Ritchie Bros. Auctioneers. "It was a solid auction; a great three days. We sold more lots than we've ever sold before here in Edmonton, we sold smaller items in our new Timed Auction and we had strong participation on the internet, using our new rbauction.com web site."

There are 79 other public unreserved auctions on the Ritchie Bros. auction calendar at the new www.rbauction.com. Ritchie Bros. recently launched its new 21-language web site (www.rbauction.com). The new rbauction.com features the world's largest used equipment inventory, largest database of auction results and equipment specifications and delivers more features in more languages than any other equipment auction web site.

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 and sponsors an equipment wiki at www.RitchieWiki.com.

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ATT MEDIA: Aerial photos of the Edmonton auction site and other media resources are available for use at <http://www.rbauction.com/media>. Members of the public and the media can follow us on Twitter @RitchieBros

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