

International bidders compete in €30 million Ritchie Bros. Ocaña unreserved auction

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Out-of-country buyers purchase approximately 75 percent of the equipment sold

OCAÑA, SPAIN (September 20, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted a €30 million (US\$40 million) two-day unreserved public equipment auction at the Company's permanent auction site in Ocaña (Madrid), Spain last week (September 16 – 17, 2010). Close to 1,200 on-site and online registered bidders from 56 countries competed for more than 1,650 equipment items, cranes and trucks sold in the auction.

Approximately €23 million (US\$30 million), or 75 percent of the equipment sold in the Ocaña auction, was purchased by out-of-country buyers from as far away as United Arab Emirates, the Netherlands, Chile, India, Canada, Germany, Portugal and the United States. More than 260 bidders participating in the auction registered to bid online, purchasing €10 million (US\$13 million), or 34 percent of the equipment.

"The participation of international bidders can make all the difference when selling equipment and we have seen very strong and active participation from the international bidding crowd at the Ocaña auction site since our Grand Opening last June," said Jacobo Garcia, Area Manager, Spain, Ritchie Bros. Auctioneers. "During last week's auction, our Spanish customers and many international customers once again actively competed for the equipment they needed in person and online. Our customers know we offer the best selection of equipment in the global marketplace and that everything gets sold to the highest bidders on auction day—regardless of price—with no minimum bids or reserve prices."

More than 70 cranes were sold on Day 2 (September 17) of the auction, of which nearly 60 were all terrain cranes. All terrain cranes were purchased on site and online by out-of-country buyers from as far away as Canada, the

Netherlands, India, Oman, Israel, Chile, the United Arab Emirates and Germany. Other equipment sold in the auction included excavators, wheel loaders, dumpers, lifts, boom trucks and many other items used in the construction, transportation, mining and material handling industries.

OCAÑA AUCTION QUICKFACTS – (September 16 – 17, 2010)

Gross Auction Proceeds	€30 million (US\$40 million)
Amount sold to online bidders	€10 million (US\$13 million)
Total number of bidders	1,200
Total number of lots sold	1,650+

There are 85 upcoming unreserved auctions on the Ritchie Bros. auction calendar available at the Company's web site: www.rbauction.com.

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 42 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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ATTENTION MEDIA: Photos and other media resources are available for use at <http://www.rbauction.com/media>.

Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros

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