

International buyers head to Ritchie Bros. auctions in Moerdijk and Olympia for used equipment

6/22/2009

VANCOUVER, B.C. (June 22, 2009) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, attracted equipment buyers from dozens of countries to its auctions around the world last week, including a €36 million (US\$50 million) auction in Moerdijk, the Netherlands (June 17 – 19, 2009) and a US\$27 million auction in Olympia, Washington (June 17 & 18).

MOERDIJK, THE NETHERLANDS – More than 1,200 people from 60 countries registered to bid in person or online at the unreserved public auction conducted by Ritchie Bros. at its permanent auction site in Moerdijk from June 17 – 19. Ritchie Bros. sold more than 3,600 items over three days, generating gross auction proceeds of almost €36 million (more than US\$50 million). Buyers from Europe, the Middle East, Africa, Asia, Australia and North America purchased equipment in the auction.

"Our June auction is typically our smallest one in Moerdijk because Europe is entering the summer holiday season – but not this year," said Brian Butzelaar, Ritchie Bros. Divisional Manager. "We had a huge selection of equipment and trucks in the auction, including a significant amount from various rental companies that are rightsizing their fleets in response to the market downturn. There is no shortage of good used equipment for people to choose from in Europe right now. They pass by other choices and come to Ritchie Bros. because our unreserved auctions are fair and offer such a large, diverse selection of equipment at prices the bidders determine."

Among the equipment sold in Moerdijk: close to 140 wheel loaders, 150 hydraulic excavators, 180 scissorlifts, 140 4WD agricultural tractors, 80 dumpers, 50 skid steer loaders – and more. Prices were particularly strong for road building equipment.

OLYMPIA, WASHINGTON – More than 3,000 people from 23 countries, including 46 U.S. states, registered to bid in

person or online on more than 2,500 equipment items being sold by Ritchie Bros. at its permanent auction site in Olympia, Washington on June 17 & 18. The unreserved public auction generated almost US\$27 million in gross auction proceeds. Almost a third of the bidders participated online in real time; online bidders bought almost US\$6 million of equipment. Out-of-state buyers purchased more than US\$16 million of equipment, including more than US\$4 million of equipment purchased by out-of-country buyers from as far away as Japan, Saudi Arabia and Australia.

"The auction was a success in many respects," said Rob Giroux, Ritchie Bros. Regional Manager. "We had one of the largest and best lineups of equipment we've ever sold in Olympia and huge numbers bidding at the site and online, and that helped us deliver strong returns for local equipment sellers. There's less work and more competition right now, so a lot of people have idle equipment to sell. They need our services more than ever because we can help them reach the global market and get the best returns on that equipment."

ST. LOUIS, MISSOURI – Last week, Ritchie Bros. closed on the purchase of approximately 65 acres of land in St. Louis, Missouri on which it intends to construct a permanent auction site. The Company has been conducting regular auctions on temporary sites in that area since 2004.

There are 61 unreserved Ritchie Bros. auctions on the auction calendar at www.rbauction.com, including the Grand Opening auction at the Company's new agricultural auction site in London, Ontario on June 24, 2009.

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 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.

-30-

For more information contact:

Kim Schulz, Manager, Corporate Communications, Ritchie Bros. Auctioneers

Mobile: +1.604.788.5379 or email: kschulz@rbauction.com

Or

Brian Butzelaar, Divisional Manager, Ritchie Bros. Auctioneers

Moerdijk auction site tel: +31.168.392.200

Or

Rob Giroux, Regional Manager, Ritchie Bros. Auctioneers

Olympia auction site tel: +1.360.956.1500