

Large crowds participate on-site and online in Ritchie Bros. Phoenix and Houston unreserved auctions

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VANCOUVER, BC – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted two large unreserved public auctions in Houston, TX and Phoenix, AZ last week, with gross auction proceeds of more than US\$23 million and close to US\$35 million, respectively. Almost 2,000 bidders participated in the Houston auction and more than 1,600 took part in the Phoenix auction; bidders came from all over the world, helping consignors achieve global fair market value on their truck and equipment items. Seven hundred of the registered bidders at each auction participated live and online, using the Company's real-time bidding service [rbauctionBid-Live](#).

HOUSTON, TEXAS

Interested buyers from 36 countries, including 46 US states, registered to bid in the US\$23 million Houston auction on August 20-21, 2008. More than 2,300 truck and equipment items were sold over the two days, with more than US\$5 million sold to online purchasers (representing 25 percent of items available for sale online).

"We sold equipment for more than 300 consignors," said Alan McVicker, Ritchie Bros. Regional Manager. "We had a large auction crowd on both days. The fact that we are located near the port in Houston makes it convenient for international buyers to take part."

Carl Harris, owner and president of Bravos River Constructors, has been in the paving and construction business since 1956. When it came time to retire, Mr. Harris did his research to determine the best method for a complete dispersal sale of his equipment. He looked at a number of options, including online-only auctioneers, but in his mind, Ritchie Bros. was the only way to sell.

"I am very satisfied with the prices I received for my equipment at the Houston auction; it exceeded my expectations," said Mr. Harris. "Working with Ritchie Bros. was easy from the word 'go.' From the contract and the paperwork to handling the release of any liens...Ritchie Bros. took care of it all. I really didn't have to do a thing. All of the personnel at Ritchie Bros. were very courteous and always professional. I consider them my friends now."

PHOENIX, ARIZONA

Over 1,600 bidders from 22 countries, including 22 US states, registered to bid in the Phoenix unreserved public auction, which generated gross auction proceeds of close to US\$35 million on August 21-22, 2008. More than 1,800 truck and equipment items were sold over the two days, with more than US\$10 million sold to online purchasers (representing 33 percent of items available for sale online).

"We had a very strong sale thanks to the local and online participation of interested buyers," said Chris Holmberg, Ritchie Bros. Area Manager. "Equipment prices exceeded our sellers' expectations and buyers went home happy with their new purchases. It was a win-win situation for everyone involved."

R.E. Monks Construction has been selling equipment at Ritchie Bros. auctions for decades. The third generation, heavy highway engineering company was established in 1965 and sells their equipment at the auctions as part of updating and keeping their fleet current. They sold seven 769 rock trucks in the Phoenix unreserved auction.

"We were very pleased with the auction results," said Rich Monks, president of R.E. Monks Construction. "With Ritchie Bros., they advertise all over the world. One of our rock trucks was sold to a buyer in Egypt. We could never get the same results selling the equipment on our own. I really trust them to do the job right every time."

About Ritchie Bros.

Established in 1958, Ritchie Bros. is the world's largest auctioneer of industrial equipment, operating through over 110 locations in more than 25 countries around the world. The Company 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, material handling, mining, forestry, petroleum, marine, real estate, and agricultural industries. The Company maintains a web site at www.rbauction.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.

For more information contact:

Kim Schulz, Corporate Communications Manager
Ritchie Bros. Auctioneers

Tel: 1.800.663.8457 or 778.331.5500

Or

Alan McVicker, Regional Manager

Ritchie Bros. Auctioneers

Houston Permanent Auction Site Tel: 1.713.455.5200

Or

Chris Holmberg, Area Manager

Ritchie Bros. Auctioneers

Phoenix Permanent Auction Site Tel: 1.602.269.5631