

Record-breaking US\$23 million Reno auction and US\$26 million North East auction highlights of Ritchie Bros.' busy auction week

4/6/2009

VANCOUVER, B.C. (April 6, 2009) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted 13 unreserved public auctions across North America last week, including the largest Reno, Nevada auction in Company history. In addition to the US\$23 million Reno auction on April 3, 2009, Ritchie Bros. conducted a US\$26 million auction at its permanent auction site in North East, Maryland on April 1 & 2.

NORTH EAST, MARYLAND – Almost 3,000 people from 31 countries, including 49 U.S. states, registered to bid on-site or online at the US\$26 million auction conducted by Ritchie Bros. in North East, Maryland on April 1 & 2, 2009. About one-third of the bidders participated online, purchasing US\$8 million of equipment (31 percent of the total). Out-of-state buyers spent US\$22 million at the auction, with almost US\$3 million of equipment being sold to buyers from outside the United States – including on-site buyers from as far away as India, Ireland and Ghana.

"We had an excellent sale, with active on-site and online bidding and decent prices across the board," said Steve Kriebel, Ritchie Bros. Regional Manager. "There were thousands of people at the site. Most of them were looking for equipment to put to work, but many of them are also thinking of selling equipment in the near future. The strength of the global bidding created an air of optimism; a lot of people said the results gave them the confidence to sell at our next auction."

Close to 300 consignors sold almost 2,700 truck and equipment items at the unreserved auction, including Manassas, Virginia-based Summit USA Land Development.

"For us, the auction was all about cash flow," said Thomas Knight, Vice President of Summit. "We've had three rounds of equipment disposal in the past year. As far as we're concerned, if equipment isn't making us money, it's

costing us money. If it's idle, we sell it. We were pleasantly surprised by the prices we achieved. It was a positive result for us – and if things pick up, we'll be back at Ritchie Bros. buying the equipment we need."

RENO, NEVADA – Last week Ritchie Bros. conducted the largest Reno, Nevada auction in over 25 years of conducting auctions at temporary auction sites in the region. The April 3, 2009 auction generated gross auction proceeds in excess of US\$23 million. Almost 1,800 people from 23 countries registered to bid on auction day, including more than 870 people who registered to bid online in real time. Internet bidders purchased US\$9 million of equipment (40 percent of the total amount sold). Out-of-state bidders purchased US\$21 million of equipment (89 percent of the total), including US\$4 million of equipment purchased by out-of-country bidders (16 percent).

"The great selection of quality equipment and our commitment to truly unreserved auctions brought the bidders out to Reno and helped us deliver exceptional results for our consignors," said Mike Johnston, Ritchie Bros. Divisional Manager. "It was a fun auction: there was so much energy among the bidders at the auction site. There's a lot of equipment for sale right now, but the people who are looking to buy choose to come to our auctions because they know we don't play games and we sell every item to a new owner on auction day, with no minimum bids. When you've got people from all over the world bidding on the same equipment, it means you can generate the best possible returns for the sellers, and buyers get a fair price."

CAORSO, ITALY – Ritchie Bros. is also very pleased to announce the completion of the purchase of approximately 62 acres of land in Caorso, Italy (near Piacenza), on which it intends to build a new permanent auction site to replace its existing regional auction unit in that region.

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, Corporate Communications Manager, Ritchie Bros. Auctioneers

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

Or

Steve Kriebel, Regional Manager, Ritchie Bros. Auctioneers

North East auction site tel: +1.410.287.4330

Or

Mike Johnston, Divisional Manager, Ritchie Bros. Auctioneers

Reno auction site tel: +1.775.342.6031

Or

Guylain Turgeon, Managing Director – Europe, Ritchie Bros. Auctioneers

Office tel: +31.168.392.200