

Record numbers bid at Ritchie Bros. Dubai and Fort Worth equipment auctions

3/9/2009

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FOR IMMEDIATE RELEASE: Monday, March 9, 2009

VANCOUVER, B.C. (March 9, 2009) – Record numbers of on-site and online bidders participated in the unreserved auctions conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) in Fort Worth, Texas and Dubai, the United Arab Emirates last week. Ritchie Bros. (www.rbauction.com), the world's largest industrial auctioneer, sold close to US\$43 million of heavy equipment and trucks over three days in Fort Worth (March 4 – 6) and more than US\$29 million of equipment over three days in Dubai (March 2 – 4, 2009). Ritchie Bros. also broke ground on its new 24-acre permanent auction site in Chilliwack, British Columbia last week.

FORT WORTH, TX – Almost 3,400 on-site and online bidders from 39 countries, including 49 U.S. states, registered to bid on US\$43 million of equipment being sold at the permanent Ritchie Bros. auction site in Fort Worth, Texas on March 4 – 6. The unreserved public auction set new Fort Worth site records for both on-site and online bidder participation. Almost 1,270 unique online bidders purchased over US\$9 million of equipment. Out-of-state buyers purchased US\$23 million of equipment, including US\$8 million that went to out-of-country buyers.

"We've been seeing record crowds at Ritchie Bros. auctions around the world this year," said David Hobbs, Ritchie Bros. Division Manager. "People who want or need to sell their equipment are looking for people who need to buy it, and that's what we deliver. A lot of companies are marketing equipment, but we're one of the few places people can come where they know the equipment will be sold on auction day, without reserves or minimums."

Ritchie Bros. conducted a complete dispersal for Evans & Evans Inc., a Texas-based construction company, in the

Fort Worth auction. Evans & Evans have been Ritchie Bros. customers for over 20 years.

"We were very nervous going into the sale, due to the economy, but the prices were very good," said Donnie Anderson of Evans & Evans. "I was pleasantly surprised by the number of bidders that came out to bid. I think it's Ritchie Bros.' reputation that draws the bidders. The auction was outstanding."

DUBAI, UAE – More than 600 unique bidders from 52 countries participated in the unreserved auction at Ritchie Bros.' Dubai auction site on March 2 – 4, setting new Dubai site records for on-site and online bidder registrations. The auction featured more than 1,700 items for the construction, transportation and other industries, generating gross auction proceeds in excess of US\$29 million. Buyers from outside the United Arab Emirates purchased more than half of the equipment in the auction (US\$15 million worth).

"The diversity of bidders at our auctions and the fact that most of them are end-users is what keeps prices strong, regardless of local market conditions," said Steve Barritt, Ritchie Bros. Regional Manager. "Our customers are not speculative buyers; they're looking for equipment they can put to work, so they're motivated to bid high to get a certain machine. Ritchie Bros. auctions are always unreserved, owners aren't allowed to bid in, and everything has been searched for liens. We draw interested buyers from around the world who are looking for good equipment at fair market value."

There are 126 unreserved Ritchie Bros. auctions on the auction calendar at www.rbauction.com, including the Grand Opening of two permanent auction sites: Minneapolis, MN (March 19) and Houston, TX (March 25 – 27).

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.

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