

Record numbers of on-site and online bidders participate in CA\$46 million Ritchie Bros. Grande Prairie auction

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GRANDE PRAIRIE, ALBERTA – Ritchie Bros. Auctioneers (NYSE and TSX: RBA) conducted one of the largest Grande Prairie auctions in Company history last week, selling more than 2,400 equipment and real estate items for total gross auction proceeds in excess of CA\$46 million (US\$46 million). The unreserved public auction attracted record numbers of in person and online bidders for that site, with buyers coming from as far away as Chile and the United Arab Emirates. Almost CA\$17 million (US\$17 million) of equipment was sold to buyers from outside Alberta.

The auction featured a diverse selection of equipment for the construction, pipeline, agricultural and transportation industries, as well as agricultural, industrial and residential real estate. It attracted over 4,700 bidders from a dozen countries, including 31 U.S. states and 12 Canadian provinces and territories. More than 850 of those people registered to bid online using the Ritchie Bros. internet bidding service, [rbauctionBid-Live](#), purchasing more than CA\$8 million (US\$8 million) of equipment and property – a new Grande Prairie site record. Ritchie Bros. conducted the unreserved public auction at its permanent auction site in Grande Prairie on April 16 & 17, 2008.

"It's amazing to see bidders from all over North America and the world participating in our Grande Prairie auctions," said Brian Podruzny, Ritchie Bros. Regional Manager. "We had an exceptional lineup of quality equipment and real estate in this auction and our global marketing efforts brought in the bidders, helping us deliver strong returns for our local consignors. Pipeline, oilfield transportation and agricultural equipment did particularly well."

Among the equipment sold in the unreserved public auction: crawler tractors, pipelayers, hydraulic excavators, winch trucks, boom trucks, truck tractors, agricultural tractors, combines, headers, and air drills and seeders.

Seventeen parcels of agricultural land near Grande Prairie; six brand new townhouses in Valleyview, Alberta; and four industrial properties in Fort St. John and Fort Nelson, B.C. were also sold.

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.

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