

Ritchie Bros. Auctioneers successfully holds first unreserved public equipment auction in India

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Company welcomes new customers to first ever India auction

HYDERABAD, INDIA (September 28, 2009) - Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, successfully held its first unreserved public equipment auction in India on Friday, September 25, 2009. An international crowd of bidders, both on-site and online, purchased hundreds of equipment items for more than Rs. 17,43,40,000 at the one day unreserved sale in Hyderabad.

"It was a great auction," said Sameer Malhotra, Country Manager for Ritchie Bros. Auctioneers. "We welcomed hundreds of visitors to the auction site, of which more than 200 registered to bid. Even though we welcomed so many new customers, they felt comfortable placing bids and clearly came to Hyderabad to buy equipment. Everyone at the auction, including our own staff, enjoyed the excitement of the first ever Ritchie Bros. auction in India and this resulted in a fantastic atmosphere."

Bidders participated in the unreserved public auction from all over India, as well as many other countries around the world. Customers from as far away as the United Arab Emirates, Japan, Lebanon, Singapore, Thailand and Canada purchased trucks and equipment at the auction.

"This auction proves that the Indian market is ready for our unreserved equipment auctions," said Guylain Turgeon, Managing Director for Ritchie Bros. Auctioneers. "People came in great numbers and were very excited to be part of the event. In the 30 years I've been working at Ritchie Bros., I've never experienced such overwhelming reactions from a crowd as I've experienced at our first auction in India.

"The bidders had no problem keeping up with the fast pace of the auctioneer and our bid catchers. It's pretty

unique that so many new bidders participated so actively in a first-ever Ritchie Bros. auction in a country. Many of them successfully became the highest bidder and purchased equipment and trucks at fair market value. We're looking forward to conducting another unreserved public auction in India soon."

Ritchie Bros. Auctioneers, established in 1958, conducts hundreds of unreserved auctions each year around the world. At an unreserved auction, there are no minimum bids or reserve prices. Every item is sold to the highest bidder on auction day, regardless of price.

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 39 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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