



NEWS RELEASE

Ritchie Bros. Auctioneers to Acquire California-based Martella Auction Company

11/19/2009

FOR IMMEDIATE RELEASE: November 19, 2009

VANCOUVER, BRITISH COLUMBIA (November 19, 2009) -- Ritchie Bros. Auctioneers Incorporated (NYSE and TSX: RBA) today announced an agreement to acquire the auction business and certain assets of Martella Auction Company, Inc., a Tipton, California-based auctioneer of agricultural and industrial equipment. Ritchie Bros. also intends to enter into an agreement to lease the roughly 65 acre Martella auction site. The acquisition is intended to expand and strengthen Ritchie Bros.' presence in the used agricultural and industrial equipment markets in California, and establishes an additional auction site in a proven auction market. Jeremy Martella, principal owner and operator, will join the Ritchie Bros. team as the Area Manager of this new auction site effective upon closing.

"We are very excited to have Jeremy Martella and his staff join our team," said Peter Blake, Ritchie Bros. CEO.

"Martella Auction Company is a second generation company that has been in business for more than 35 years, with roots that date back four generations and over 80 years. They conduct their auctions in the same fair and transparent manner that we do. Their staff works hard, they treat their customers right and our two organizations are a good fit. We're looking forward to conducting auctions at this new location in Tipton, CA – 265 miles south of our Sacramento permanent auction site and 235 miles north of our Perris permanent auction site. We've held offsite auctions in this area over the years and look forward to establishing a more permanent presence here."

The first auction under the Ritchie Bros. banner at the new location in Tipton, California, is planned for February 12, 2010 and will coincide with the World Ag Expo in Tulare, California, which is located approximately five miles north of the auction site. This auction will mark the 25th anniversary of Martella Auction Company conducting auctions following the World Ag Expo.

Terms of the transaction will not be disclosed because its size will not be considered material relative to the Company's consolidated operations. The acquisition is expected to close on or about December 21, 2009.

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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