



NEWS RELEASE

Ritchie Bros. Auctioneers to Host Update Call

7/13/2010

FOR IMMEDIATE RELEASE: Wednesday, July 13, 2010

VANCOUVER, BRITISH COLUMBIA – Ritchie Bros. Auctioneers Incorporated (NYSE and TSX: RBA), the world's largest auctioneer of industrial equipment, announces that it will be hosting a conference call at 2:00 p.m. Pacific Time (5:00 p.m. Eastern Time) on July 15, 2010 to announce its gross auction proceeds performance for the second quarter and provide an update on its expectations for the remainder of 2010.

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 42 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.

Conference Call Instructions

To access a live broadcast of the conference call, please go to the Ritchie Bros. website <http://www.rbauction.com>, click on 'About Ritchie Bros.' and then click on 'Investor Information'. Please go to the website at least fifteen minutes before the call to download and install any necessary audio software. A replay will be available on the website shortly after the call for a limited time.

For more information, onsite contacts:

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