

Ritchie Bros. Edmonton site surpasses record year with CA\$63 million auction

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EDMONTON, AB (November 2, 2009) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA) sold CA\$63 million (US\$58 million) of equipment during a three-day auction at its Edmonton, Alberta permanent auction site last week (October 28 – 30, 2009), bringing the total gross auction proceeds generated at that site to date in 2009 to a record of over CA\$330 million (US\$310 million). Ritchie Bros. (www.rbauction.com), the world's largest industrial auctioneer, will conduct one more auction at its Edmonton auction site before the end of 2009.

Local, national and international buyers purchased more than 4,540 lots during last week's unreserved public auction, including a large selection of late model oilfield and construction equipment. The auction attracted more than 6,200 on-site and online bidders from 21 countries. Online bidders purchased more than CA\$15 million (US\$14 million) of equipment (25 percent).

"There's a great deal of momentum in Alberta right now, among both buyers and sellers of equipment," said Jake Lawson, Ritchie Bros. Regional Manager. "A lot of companies have chosen or been forced to wind down for economic reasons, but it's not all doom and gloom. Many of our customers are still working, and some are even ramping up for a busier season ahead. The large selection of premium equipment and the knowledge that every item would be sold in a fair, transparent manner attracted thousands of bidders to the auction, including a lot of pipeline contractors from across North America, ensuring maximum returns for our sellers."

Denim Pipeline, a 27-year-old pipeline contracting business based in Rocky Mountain House, Alberta, sold hundreds of equipment items in the Edmonton auction as part of a complete dispersal.

"We looked at a number of options when we decided to sell and chose Ritchie Bros. because of their reputation and professional approach," said Robert Shaw, co-owner of Denim Pipeline. "We've bought and sold through them before and we're aware of their capabilities, especially their ability to bring in the international buyers. We're satisfied with the results of the auction; prices were generally better than we expected."

There are 67 unreserved Ritchie Bros. auctions on the upcoming auction calendar at www.rbauction.com, including the next auction at the Company's Edmonton auction site (December 10 & 11, 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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