

Ritchie Bros. St. Louis Grand Opening auction sets multiple area records

6/29/2010

June 29 auction breaks Company's St. Louis area record for gross auction proceeds, number of bidder registrations and lots sold after 17 years of holding auctions in the area

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ST. LOUIS, MISSOURI – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, officially opened its new permanent St. Louis auction site (located in the village of Caseyville, IL) with a ribbon-cutting ceremony during a multi-million dollar unreserved public auction on Tuesday, June 29, 2010. Caseyville Mayor George Chance and St. Clair County Board Chairman Mark Kern helped Company officials, along with a 5-year-old local equipment enthusiast, cut the grand opening ribbon in front of a crowd of thousands of interested buyers at the auction site.

The June 29 auction broke the Company's St. Louis area record for gross auction proceeds, number of registered bidders and number of lots sold. More than 1,700 bidders registered to participate in-person and online from 32 countries, including 47 US states and nine Canadian provinces.

"Ritchie Bros. coming to our town has been one of the finest things to ever happen to Caseyville," said Caseyville Mayor George Chance in a speech during the official Grand Opening ceremony. "We are so proud of what they've done and so happy they have come to our community."

"It's good for our company and good for the community that Ritchie Bros. is here," said Steve Bodine, Equipment Warehouse Manager for Alberici Constructors, a well-known St. Louis contractor. "It helps us out a lot. We don't have far to go and our equipment is easily transported here. We've sold 35 items today, including a few cranes, and

we're happy that they sold really well."

Ritchie Bros. has been conducting unreserved public auctions at temporary locations in the St. Louis area since 1993. During that time the Company has held 22 unreserved auctions at temporary locations and sold more than 13,000 items in the St. Louis area.

"When we decided to establish a permanent home in the St. Louis area we looked at many locations, but this site was far and above the others as far as accessibility and the reception we received from the village of Caseyville," said Nick Pacino, Ritchie Bros. Area Manager. "We are so proud to have our permanent site in Caseyville and we look forward to establishing a strong relationship with the community."

The new 67-acre auction site is located along I-64. It has a 13,550 square foot auction building with indoor seating for more than 400 people. The new St. Louis auction site is one of more 42 Ritchie Bros. auction sites around the world.

The next St. Louis auction is scheduled for October 6th. For more information about this auction or any Ritchie Bros. auction around the world, visit www.rbauction.com.

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.

-30-

ATTN MEDIA (Photos): Grand Opening ribbon cutting, aerial and auction photos are available for you to download at www.rbauction.com/media.

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