

Ritchie Bros. achieves record-breaking crane sales in 2010

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Global crane sales generate in excess of US\$155 million in gross auction proceeds

VANCOUVER, BRITISH COLUMBIA (January 10, 2011) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, achieved record-breaking crane sales last year, selling 1,870 cranes to 1,350 buyers from 63 countries worldwide. In total, crane sales generated over US\$155 million in gross auction proceeds. The new record surpassed the previous record set in 2009 when the Company sold 1,700+ cranes to 1,270 buyers from 60 countries for more than US\$150 million. Approximately 70 percent of the cranes sold in 2010 were purchased on-site at Ritchie Bros. unreserved auctions worldwide and 30 percent were purchased online at www.rbauction.com. In addition, 60 percent of cranes sold were purchased by buyers from outside the region of the sale.

"We've seen a steady increase in the number of cranes being sold at our unreserved auctions around the world in the last couple of years, including several high-value cranes that have sold for in excess of one million dollars," said Rob Mackay, President, Ritchie Bros. Auctioneers. "What this suggests is the growing confidence of crane owners in the Ritchie Bros. business model and our ability to reach the right buyers and deliver maximum returns on the sale of their assets."

Some of the most notable high-value cranes sold in 2010 included a 2006 Manitowoc 16000 440-ton crawler crane sold in Denver, Colorado for US\$2.5 million to a California buyer and a 2007 Liebherr LTM-1250 rough terrain crane sold in Ocaña, Spain for €1.0 million (US\$1.2 million) to an online buyer from Chile.

There are more than 170 cranes in Ritchie Bros. equipment inventory available at www.rbauction.com being sold in a number of upcoming unreserved public auctions worldwide. This includes 60 cranes consigned to a five-day

auction in Orlando, Florida from February 15 – 19, 2011. The cranes, which include rough terrain, crawler, all terrain and hydraulic truck cranes, are among 1,000 equipment items being sold to the highest bidders—regardless of price—with no minimum bids or reserve prices.

The Orlando February auction is typically the largest industrial auction on the Ritchie Bros. auction calendar, attracting a large crowd of international bidders each year. More than 7,000 registered on-site and online bidders from 75 countries competed for 7,200 equipment items sold in last year's Orlando February auction; approximately 85 percent of equipment was purchased by bidders from outside Florida.

Cranes and equipment continue to be added to the auction daily and are quickly filling up the 200+-acre Orlando auction yard. Consignments are still being accepted; anyone interested in selling cranes, trucks and equipment in the auction can contact the Ritchie Bros. Orlando site at +1.863.420.9919.

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. Ritchie Bros. offers services that enable the world's builders to easily and confidently exchange equipment. The Company conducts hundreds of unreserved public auctions each year, selling a broad range of used and unused equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. Ritchie Bros. has over 110 locations in more than 25 countries, including 43 auction sites worldwide. The Company maintains a web site at www.rbauction.com and sponsors an equipment wiki at www.RitchieWiki.com

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ATTENTION MEDIA: Photos and other media resources are available for use at <http://www.rbauction.com/media>. Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros.

For more information contact:

Jose Vargas, Corporate Communications Specialist, Ritchie Bros. Auctioneers

Phone: +1.778.331.5439 or email jvargas@rbauction.com