

Ritchie Bros. attracts thousands of on-site and online bidders to multi-million dollar truck and equipment auctions in Toronto and Fort Worth

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VANCOUVER, B.C. – Thousands of bidders from all over the world participated in person and over the internet at the unreserved public auctions conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) – the world's largest auctioneer of industrial equipment – at its permanent auction sites in Toronto, Ontario and Fort Worth, Texas last week. The May 6 & 7, 2008 Toronto auction generated more than CA\$20 million (US\$20 million) in gross auction proceeds. The May 7, 8 & 9 Fort Worth auction generated more than US\$38 million in gross auction proceeds and set a new site record for internet sales. See below for further information about each auction.

FORT WORTH, TEXAS – The Fort Worth, Texas auction site of Ritchie Bros. Auctioneers set a new site record for internet sales last week, selling US\$15 million of trucks and heavy equipment to online bidders during a three-day unreserved public auction. The May 7, 8 & 9, 2008 auction featured more than 2,600 items from almost 480 consignors and generated over US\$38 million in total gross auction proceeds. The auction attracted more than 2,600 bidders from 43 countries, including 47 U.S. states and nine Canadian provinces. Almost 1,700 people registered to bid in person at the auction site and close to 1,000 registered to bid online using the Ritchie Bros. real-time internet bidding service [rbauctionBid-Live](#). More than US\$22 million of trucks and equipment was sold to buyers from outside the state of Texas, including almost US\$11 million that was sold to out-of-country buyers.

"We had an excellent three days here in Fort Worth," said David Hobbs, Ritchie Bros. Division Manager. "We sold a lot of equipment to buyers from outside the USA, and saw particularly strong demand from Mexico, with more than US\$5 million of equipment going to buyers from Mexico. We were very pleased with our transportation day: despite the high cost of fuel and insurance, prices remained strong. The participation of a large global audience of bidders,

both on site and online, helped our customers realize good returns on their surplus equipment."

A. L. Helmcamp, a Buffalo, Texas-based highway contractor, sold a large selection of construction equipment and trucks in the unreserved auction, including motor graders, crawler tractors and a hydraulic excavator.

"I thought the auction went very well. I was very pleased with the prices we got," said Rick Helmcamp. "I think Ritchie Bros. was able to get me the best returns on my equipment because they are able to sell on a global basis. The internet bidding helps to drive up the prices, whether or not the equipment is sold to internet bidders. A lot of people in the construction industry still like to go to the site, check out the equipment for themselves and bid in person. Having both types of bidders, on-site and internet, just increases the amount you get for your equipment."

TORONTO, ONTARIO – Interested buyers from as far away as Pakistan, Poland and Egypt registered to bid in person at the unreserved public auction conducted by Ritchie Bros. Auctioneers in Toronto, Ontario on May 6 & 7, 2008. Almost 2,300 transportation, construction and other industrial equipment items were sold over two days, generating more than CA\$20 million (US\$20 million) in gross auction proceeds. The unreserved public auction featured one of the largest selections of trucks and trailers ever sold by Ritchie Bros. in Toronto: over 200 truck tractors, including two unused 2009 Mack CXU613 T/A, 114 hiboys, 70 equipment trailers, 20 step deck trailers, 19 lowboys and more. Over 2,800 people from 29 countries, including every Canadian province and territory, registered to bid in the auction: almost 2,300 in person at the auction site and more than 500 over the internet, live and in real time, using the Ritchie Bros. internet bidding service rbauctionBid-Live.

"We had an exceptional lineup of trucks, trailers and construction equipment in the auction, which attracted a great crowd of interested buyers from far and wide – including thousands right here at our permanent auction site in Toronto," said Brian Dykstra, Ritchie Bros. Regional Manager. "The participation of bidders from around the world helped us deliver strong returns for our consignors."

Larabie Inc., a trucking company based in Kapuskasing, Ontario, sold more than 20 truck tractors and 120 trailers in the auction. The company just completed a three-year contract with De Beers Canada Inc., transporting equipment to the new Victor diamond mine in Northern Ontario.

"Ritchie Bros. represents integrity, honesty and passion," said Louis Larabie, vice president of Larabie Inc. "The whole process was smooth and we came out very well on auction day. Our experience with Ritchie Bros. made the world seem that much smaller. We met people at the auction from all over the world – even someone from Dubai. Auctions are an excellent avenue for buying and selling equipment. When we start our next contract and need equipment, we'll be back buying at Ritchie Bros."

About Ritchie Bros.

Established in 1958, Ritchie Bros. is the world's largest auctioneer of industrial equipment, operating through over 110 locations in more than 25 countries around the world. The Company 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, material handling, mining, forestry, petroleum, marine, real estate, and agricultural industries. The Company maintains a web site at www.rbauction.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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