

Ritchie Bros. breaks record for highest value equipment item ever sold in a Denver auction

6/14/2010

A 2006 Manitowoc 16000 440-ton crawler crane sells for US\$2.5 million to Californian buyer

DENVER, COLORADO (June 14, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, broke its record for the highest value equipment item ever sold in a Denver auction last week during a two-day (June 10 – 11) multi-million dollar unreserved public auction at the Company's permanent site in Denver, Colorado. More than 1,900 registered bidders from 32 countries, including 45 US states and nine Canadian provinces competed for 1,400 equipment items, trucks and cranes. Bids were placed in person at the Denver auction site and online in real time at www.rbauction.com.

The highest value equipment item sold in the auction was a 2006 Manitowoc 16000 440-ton self-erecting crawler crane—the largest Manitowoc crawler crane ever sold in Company history. A buyer from California purchased the crane for US\$2.5 million. The same buyer also purchased the highest priced rough terrain crane in the auction—a 2007 Grove RT9130E 130-ton for US\$675,000.

"All the cranes sold in the auction—including the Manitowoc 16000 440-ton crawler crane—performed well. Overall it was a very successful auction," said Steve Merich, Regional Manager, Ritchie Bros. Auctioneers. "The fact that we conducted a large crane auction last year and had a solid marketing strategy in place to advertise these cranes really paid off. Not only did we attract many on-site bidders on auction day interested in these cranes, but also we had equally strong interest online."

Prior to last week's Denver auction, the highest value equipment item ever sold at the site was an unused 2008 Manitowoc 14000 220-ton self-erecting crawler crane that sold for US\$1.75 million in October 2009. Both Manitowoc crawler cranes were consigned by Energy Transportation Inc., a Wyoming-based heavy haul and crane

and rigging company.

Other late model Grove rough terrain and hydraulic truck cranes sold to out-of-state buyers in the Denver auction included a 2006 Grove TMS990E 90-ton 8x4x4 hydraulic truck crane purchased online by a buyer from Ontario, Canada and a 2008 Grove RT890 90-ton rough terrain crane and a 2007 Grove RT760E 60-ton rough terrain crane purchased by buyers from Ohio.

Telescopic forklifts, skid steer loaders, hydraulic excavators, loader backhoes, wheel loaders, motor graders, motor scrapers, trenchers and crawler tractors, trucks and trailers were amongst the large selection of other equipment items sold in the auction with no minimum bids or reserve prices.

There are 72 upcoming public unreserved auctions on Ritchie Bros.' auction calendar at www.rbauction.com, including the next Denver auction scheduled for August 10, 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 41 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-

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:

Kim Schulz, Manager, Corporate Communications, Ritchie Bros. Auctioneers

Phone: +1.778.331.5442 or email kschulz@rbauction.com

Or

Steve Merich, Regional Manager, Ritchie Bros. Auctioneers

Denver auction site tel: +1.970.535.6700