

# Ritchie Bros. buyers need equipment, shatter records with AU\$55 million auction near Brisbane

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All 1,100 items sold on auction day - unreserved - to diverse, record crowd

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VANCOUVER, B.C. – Ritchie Bros. Auctioneers (NYSE and TSX: RBA) conducted the largest Australian auction in Company history this week, selling AU\$55 million (US\$52 million) of cranes, heavy equipment and trucks during a two-day unreserved public auction at its Brisbane auction site on June 24 & 25, 2008. The Company's largest Australian auction to date generated AU\$37 million in gross auction proceeds.

Ritchie Bros. ([www.rbauction.com](http://www.rbauction.com)), the world's largest industrial auctioneer, is conducting a record 13 unreserved industrial auctions this week – the most industrial auctions it has ever conducted in one week. Among the other auctions: a US\$29 million unreserved public auction that was held on June 23 & 24 at the Company's permanent auction site in Los Angeles, California.

BRISBANE, AUSTRALIA – Almost 1,800 people from 17 countries registered to bid in person on the large selection of late model cranes, earthmoving equipment and trucks being sold at the Ritchie Bros. auction site in Yatala (Brisbane) on the Gold Coast on June 24 & 25, 2008. More than 1,100 items were sold in the unreserved public auction, attracting a record number of bidders for that site and generating record gross auction proceeds of AU\$55 million – making this the largest Australian auction in Ritchie Bros. history, as well as its first two-day auction in the country. Ritchie Bros.' largest Australian auction prior to this was an unreserved AU\$37 million auction at the same site in September 2007.

"The auction could not have gone better," said Simon Ross, Ritchie Bros. Regional Manager. "The yard was full of

good quality, late model used equipment and the auction theater was full of interested buyers. We registered hundreds of first-time bidders, delivered excellent returns for our consignors and sealed our position as the largest industrial auctioneer in Australia – as well as the world. Demand for cranes and transportation equipment remains strong and resulted in exceptionally high prices on auction day. Both buyers and sellers went home happy."

The auction featured complete dispersals for Queensland-based Skelton Transportation Pty Ltd and NSW-based Howards Haulage, in addition to equipment from almost 130 other consignors, including a number of Japan-based companies. Among the highlights: nine late model cranes, including two all terrain cranes that sold for AU\$1.4 million (US\$1.3 million) each (a 2004 Grove 100-ton and a 2008 Grove 80-ton); more than 100 prime movers (truck tractors), including a 2004 Mack that sold for AU\$320,000 (US\$307,000); and almost 60 low loaders (lowboys), including a 2005 Drake that sold for AU\$1.05 million (US\$1.01 million).

LOS ANGELES, CALIFORNIA – Ritchie Bros. attracted more than 1,900 bidders from around the world to its unreserved public auction in Los Angeles, California on June 23 & 24 – including an on-site buyer from Russia who purchased more than US\$840,000 of equipment. The US\$29 million auction featured more than 2,900 heavy equipment items and trucks and attracted bidders from 28 countries, including 41 U.S. states. Almost 1,300 people registered to bid in person at the auction site; another 600 registered to bid in real time over the internet. Buyers from outside California purchased almost US\$14 million of equipment, including more than US\$7 million that went to buyers from outside the United States.

"People are willing to travel a long way to bid at our auctions," said Richard Aldersley, Ritchie Bros. Regional Manager. "They appreciate the fact that we sell a large selection of equipment for many industries, all in one place at one time; the ability to test, inspect and compare items at the auction site; and the knowledge that the bidding process is fair and transparent. If they can't make it to the site on auction day, they can bid in real time over the internet. Our ability to attract a large global audience of bidders, both on-site and online, helps us deliver consistently strong returns to our local consignors. We were very pleased with the results of this week's auction."

Among the 2,900 equipment items sold in the unreserved auction in L.A.: wheel loaders, motor scrapers, crawler tractors, hydraulic excavators, loader backhoes, skid steer loaders, crushing equipment, scissorlifts, forklifts, mixer trucks, dump trucks, truck tractors, pickups and cars.

PHOTOS: Photos of the Brisbane auction will be available shortly. Contact [kschulz@rbauction.com](mailto:kschulz@rbauction.com) for details.

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](http://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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