

Ritchie Bros. conducts CA\$41 million Grand Opening auction in Grande Prairie, AB

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Company also conducts largest Moerdijk auction of 2009

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VANCOUVER, BC (November 30, 2009) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted unreserved public auctions in four countries last week, including a CA\$41 million (US\$38 million) Grand Opening auction in Grande Prairie, Alberta (November 24 & 25, 2009) and a 41 million Euro (US\$61 million) auction in Moerdijk, the Netherlands (November 25 – 27).

GRANDE PRAIRIE, ALBERTA – Ritchie Bros. officially opened its new 60-acre permanent auction site in Grande Prairie with a two-day unreserved public auction on November 24 & 25. The new auction site is more than double the size of the site it replaced and features the second-largest Ritchie Bros. auction building in the world, with space for the Company's proprietary Virtual Ramp, as well as a 30,625 square foot refurbishing facility. For the first time ever, Grande Prairie bidders could stay indoors, out of the cold, for the entire auction and see each item as it was sold: mobile equipment was driven over a ramp in front of the auction theater and photos of stationary items were projected onto a large Virtual Ramp screen.

More than 3,300 people from 23 countries registered to bid on over 2,220 items for the construction, agriculture, transportation, oilfield, mining and other industries being sold in the auction. Of the CA\$41 million (US\$38 million) of equipment sold, almost CA\$7 million (US\$7 million, 17 percent) went to bidders from outside Canada.

"The international participation at this auction was definitely a highlight – especially seeing how far people came to bid at our new world-class auction site," said Brian Podruzny, Ritchie Bros. Regional Manager. "We had bidders on-

site from as far away as New Zealand, the U.K. and Hawaii, with active bidding over the internet as well. Our new site will serve our customers well. Bidders appreciate the comfort and convenience of our new facility and the larger selection of equipment we're able to display and sell. Sellers benefit from the large crowds of bidders we're able to attract, and many have already taken advantage of our professional on-site refurbishing services."

Grande Prairie auction quick facts	
Gross auction proceeds	CA\$41 million (US\$38 million)
Amount of equipment sold to online bidders	CA\$15 million (US\$14 million, 36 percent)
Lots sold	2,220+
Bidders (total)	3,310+
Bidders (online)	1,160+ (35 percent)

High resolution Grand Opening photos and an aerial of the Grande Prairie auction site can be downloaded from www.rbauction.com/media.

MOERDIJK, THE NETHERLANDS – Ritchie Bros. conducted its fifth – and largest – Netherlands auction of 2009 at its permanent auction site in Moerdijk on November 25 – 27, selling 41 million Euro (US\$61 million) of equipment. The unreserved public auction attracted more than 1,510 bidders from 65 countries, including 370 people who registered to bid online in real time at www.rbauction.com. The auction set a new record for the most online bidders at a Ritchie Bros. auction in Europe. Online bidders purchased more than 4 million Euro (US\$6 million) of equipment.

"Throughout the year in Europe we've seen an increasing number of equipment items coming to our auctions and also huge increases in bidder registrations; that was no different last week in Moerdijk," said Brian Butzelaar, Ritchie Bros. Divisional Manager. "We registered the most bidders of any Moerdijk auction over the past five years. These are difficult times for our customers, but we've been able to offer buyers a huge selection of quality used equipment at fair market prices, while also giving sellers some much-needed certainty. When people sell their equipment at our unreserved public auctions, they know that they are reaching the widest possible audience of potential buyers from around the world, that their equipment will be sold on auction day and that they are achieving the best possible returns on their valuable assets."

Moerdijk auction quick facts	
Gross auction proceeds	41 million Euro (US\$61 million)
Amount of equipment sold to online bidders	4 million Euro (US\$6 million, 10 percent)
Lots sold	3,460+
Bidders (total)	1,510+
Bidders (online)	370 (24 percent)

A video news release featuring Moerdijk auction footage can be viewed at http://www.youtube.com/watch?v=mC15FjXxXGk&feature=player_embedded.

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 39 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.

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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