

Ritchie Bros. conducts CA\$44 million unreserved auction in Edmonton

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Thousands of bidders compete for 4,600+ items in two-day public auction

EDMONTON, ALBERTA (September 13, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted a CA\$44 million (US\$43 million) two-day unreserved public equipment auction at the Company's permanent auction site in Edmonton, Alberta last week (September 8 – 9, 2010). More than 5,200 on-site and online registered bidders from 30 countries, including nine Canadian provinces and three territories and 38 US states, competed on more than 4,600 lots sold in the unreserved public auction.

Approximately CA\$28 million (US\$27 million) or 65 percent of the equipment was purchased by buyers from Alberta. Close to 2,000 bidders participating in the auction registered to bid online, purchasing more than CA\$11 million (US\$11 million), or 27 percent of the equipment. Equipment was purchased by out-of-country buyers from as far away as Germany, Egypt, Lebanon, Mexico, Nigeria, Peru and Thailand.

"We had a large selection of heavy equipment and trucks featured in last week's Edmonton auction," said Jake Lawson, Regional Manager, Ritchie Bros. Auctioneers. "Bidding on items was competitive on both days, which resulted in good returns for sellers. We've already started preparing and accepting equipment consignments for our next Edmonton auction being held in late October, which includes a specialized package of oil service and drilling equipment and construction and transportation equipment."

At last week's Edmonton auction, Ritchie Bros. sold equipment for more than 630 consignors, including Westlock Sand & Gravel Co Ltd., an aggregate company based in Clyde, Alberta. The company sold close to 40 items of equipment as part of a major realignment. Their equipment included wheel loaders, articulated and gravel dump trucks, trailers, excavators and crushing and aggregate equipment.

"We've purchased equipment through Ritchie Bros. before but this was the first time we've sold this much equipment at an unreserved auction," said Rose and Richard Sabourin, owners of Westlock Sand & Gravel Co. Ltd. "We were particularly impressed with their ability to attract buyers locally, from across Canada and around the world to the auction—that kind of global reach helped us get market value for our equipment and we walked away very pleased with the outcome."

There are currently 87 upcoming public unreserved auctions on the Ritchie Bros. auction calendar available at www.rbauction.com. The next Ritchie Bros. public unreserved auction in Edmonton is scheduled for October 27, 2010. Interested buyers and sellers can contact the auction site at +1.780.955.2486.

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 42 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.

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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:

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

Phone: +1.778.331.5442 or email kschulz@rbauction.com

Or

Jake Lawson, Regional Manager, Ritchie Bros. Auctioneers

Edmonton auction site tel: +1.780.955.2486