

# Ritchie Bros. conducts record-breaking US\$57 million unreserved Dubai auction

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New site records set for gross auction proceeds and bidder registrations

DUBAI, UAE (March 14, 2011) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world’s largest industrial auctioneer, conducted a record-breaking auction in Dubai, United Arab Emirates last week (March 8 – 9), selling US\$57 million of heavy equipment and trucks—the highest gross auction proceeds ever generated from a Dubai auction.

The auction also set new Dubai site records for on-site and online bidder registrations. In total, more than 800 unique bidders from 59 countries participated, competing for the 2,340 heavy equipment items and trucks sold. Buyers from outside the United Arab Emirates purchased close to 60 percent of the equipment in the auction (\$32 million worth).

“This was a phenomenal auction and a great way to kick off the auction year in the Middle East. The impressive line-up of heavy equipment and trucks drew the largest bidding crowd we’ve ever seen at a Dubai sale,” said Guylain Turgeon, Senior Vice President, Ritchie Bros. Auctioneers.

Of the 2,340 heavy equipment items and trucks sold on behalf of more than 240 consignors in last week’s Dubai auction, there were 20 late model Caterpillar 777D rock trucks, which sold for a combined US\$15.7 million to buyers from Australia, Germany and the United Arab Emirates.

“The 20 Caterpillar 777D rock trucks we sold on the first day of the auction captured the attention of the international mining market, leading to very strong results for consignors,” said Mr. Turgeon. “Over the course of the two days, our unreserved auction method delivered active competition between on-site and online bidders for

the items they needed.”

Ritchie Bros. also conducted several other multi-million dollar unreserved auctions last week in Fort Worth, Texas; Toronto, ON, Canada; Saint Aubin Sur Gaillon, France; Olympia, WA, USA and Edmonton, AB, Canada.

For a complete list of upcoming Ritchie Bros. auctions around the world, visit [www.rbauction.com](http://www.rbauction.com).

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. Ritchie Bros. offers services that enable the world’s builders to easily and confidently exchange equipment. The Company conducts hundreds of unreserved public auctions each year, selling a broad range of used and unused equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. Ritchie Bros. has over 110 locations in more than 25 countries, including 43 auction sites worldwide. The Company maintains a web site at [www.rbauction.com](http://www.rbauction.com) and sponsors an equipment wiki at [www.RitchieWiki.com](http://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.

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