

Ritchie Bros. conducts record-breaking auctions in three countries and launches world's first heavy equipment wiki

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VANCOUVER, B.C. (September 22, 2008) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA) attracted thousands of on-site and online bidders to eight multi-million dollar unreserved public auctions in four different countries last week – including the largest Spain auction in Company history. Ritchie Bros. (www.rbauction.com), the world's largest industrial auctioneer, also launched the world's first heavy equipment-specific wiki today at www.RitchieWiki.com.

Highlights of Ritchie Bros.' busy week included the following unreserved public auctions at the Company's auction sites:

- a €23 million (US\$33 million) auction in Moncofa, Spain (on September 18 & 19) – the largest Spain auction in Company history;
- a US\$31 million auction in Atlanta, Georgia (September 18 & 19);
- a US\$28 million auction in Chicago, Illinois (September 17 & 18), which set a new Chicago site record for internet sales;
- a US\$24 million auction in Olympia, Washington (September 16 & 17, 2008), which set a new Olympia site record for internet sales; and
- an AU\$22 million (US\$18 million) auction in Brisbane, Australia (September 16 & 17), as well as a record-breaking auction in Melbourne (September 18).

"Ritchie Bros. has been at the forefront of innovation in the auction business since it was founded in 1958," said Peter Blake, Ritchie Bros. CEO. "We have a history of being able to take leading edge technologies and apply them to enhance the services we provide to both bidders and consignors – like supplementing our live auctions with

internet bidding, which enables people to bid in real time at auctions around the world when they can't make it to the auction site in person. We're proud to be launching RitchieWiki today: the world's first collaborative web site all about construction, transportation and agricultural equipment, along with a related Equipment Specifications tool. This will be an excellent free resource for our customers and equipment users around the world."

Later today, Ritchie Bros. will host a news conference at the MINExpo trade show in Las Vegas, Nevada to launch RitchieWiki. The Company-sponsored equipment wiki – the first of its kind in the world – was made available to the public this morning at www.RitchieWiki.com. For more information, visit www.rbauction.com/media after 1:00 p.m. PDT today (September 22, 2008).

AUCTION HIGHLIGHTS

MONCOFA, SPAIN – Despite challenging local economic conditions, Ritchie Bros. conducted the largest Spain auction in Company history last week, selling €23 million (US\$33 million) of equipment during a two-day unreserved public auction at its Moncofa auction site (on September 18 & 19, 2008). The auction attracted almost 900 on-site and online bidders from 43 countries. Buyers from outside the country purchased almost €15 million (US\$22 million) of equipment in the auction. The auction featured more than 2,100 items for the construction, transportation and other industries.

ATLANTA, GEORGIA – Buyers from outside the state of Georgia purchased more than US\$25 million of equipment (82 percent) from Ritchie Bros.' US\$31 million auction in Atlanta, Georgia on September 18 & 19, 2008. More than US\$7 million of equipment (24 percent) went to buyers from outside the United States. The unreserved public auction attracted more than 1,300 on-site and online bidders from 27 countries, including 45 U.S. states. Internet bidders purchased more than US\$7 million of trucks and heavy equipment.

Ritchie Bros. sold more than 1,700 lots for close to 140 consignors during the two-day Atlanta auction. Prices were particularly strong on cranes and large agricultural tractors. For example, a 1994 Link Belt hydraulic truck crane sold for US\$260,000 and two 2006 Challenger MT865B belted agricultural tractors sold for US\$200,000 each.

CHICAGO, ILLINOIS – Stock market uncertainty and storms across the U.S. had little impact on pricing or bidder registrations at Ritchie Bros.' auction in Chicago, Illinois on September 17 & 18, 2008. The unreserved public auction set a new Chicago site record for internet sales, with internet bidders purchasing US\$7 million of equipment. The unreserved public auction generated total gross auction proceeds of US\$28 million and attracted more than 2,200 registered bidders from 28 countries, including 46 U.S. states.

Buyers from outside the state purchased more than US\$20 million of equipment at the auction, including more than US\$4 million of equipment that went to buyers from outside the United States. Among the equipment

highlights: 16 late model Cat 627G motor scrapers that sold to online and on-site bidders from Canada and the U.S. for prices ranging from US\$305,000 to US\$385,000.

OLYMPIA, WASHINGTON – Ritchie Bros. set a new Olympia site record for internet sales last week, selling more than US\$6 million of equipment to online bidders at an unreserved public auction at its Olympia, Washington site on September 16 & 17, 2008. The auction generated total gross auction proceeds of US\$24 million and attracted more than 2,200 registered bidders from 18 countries, including 37 U.S. states. Buyers from outside the state purchased more than US\$15 million (60 percent) of equipment.

BRISBANE, AUSTRALIA – Almost 900 on-site and online bidders from 14 countries registered to bid on hundreds of earthmoving and transportation equipment items in Ritchie Bros.' most recent Brisbane, Australia auction (on September 16 & 17, 2008). The auction generated total gross auction proceeds of AU\$22 million (US\$18 million) and featured a large selection of unused and late model earthmoving equipment, including a 2008 Komatsu D155AX-6 crawler tractor that sold for AU\$625,000 (US\$502,000), two 2006 Caterpillar D8T crawler tractors that sold for AU\$585,000 (US\$470,000) and AU\$575,000 (US\$462,000), and two 2007 Doosan hydraulic excavators that sold for AU\$270,000 (US\$217,000) each. Ritchie Bros. also conducted the largest Melbourne auction in Company history last week, selling AU\$18 million (US\$15 million) of equipment during its September 18th auction.

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 25 countries including 38 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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