

Ritchie Bros. sells CA\$43 million of equipment in final Edmonton auction of 2010

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Ritchie Bros. also sets new Company record with \$27 million of equipment sold to online buyers in a single day

EDMONTON, ALBERTA (December 13, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted a CA\$43 million (US\$43 million) two-day unreserved public equipment auction in Edmonton, Alberta last week (December 9 & 10). On Day One (December 9) of the Edmonton auction Ritchie Bros. also conducted four other auctions in two other countries—in Chicago, IL; Atlanta, GA; Olympia, WA; and St. Aubin sur Gaillon, France—and achieved record-breaking gross auction proceeds from online buyers. Online buyers participating online and in real time at www.rbauction.com purchased more than US\$27 million of equipment and trucks in a single day at the five auctions.

"December 9 was huge day for both online and on-site participation with five auctions in three countries," said Bob Armstrong, Chief Operating Officer, Ritchie Bros. Auctioneers. "There were more than 5,400 registered online bidders for the day's auctions, as well as 700 new account creations and 68,000 online visitor sessions on rbauction.com in a single day. All in addition to the thousands of people present in person at our auction sites around the world. We really witnessed the best of both worlds."

The two-day Edmonton auction attracted more than 4,400 registered bidders from 27 countries, including 34 US states and all ten Canadian provinces and three territories, competing on-site and online for the more than 3,500 lots sold in the auction. More than 2,000 online bidders competed with on-site bidders, purchasing more than CA\$14 million (US\$13.9 million), or 32 percent, of equipment. Last week's Edmonton auction was the sixth and final multi-day auction to be held at the Company's permanent auction site this year. In 2010 alone, the Edmonton site generated more than CA\$284 million (US\$280 million) in gross auction proceeds.

Willie Wychopen, owner of St. Paul, AB-based Location (1989) Cats Ltd., sold close to 100 items in the Edmonton auction as part of a major realignment. Equipment sold by the company included hydraulic excavators, crawler tractors, articulated dump trucks, pickup trucks and more.

“The availability and reach of online bidding at Ritchie Bros. auctions adds a lot of selling power to a very active on-site bidding audience,” said Mr. Wychopen. “I noticed a number of out-of-province buyers on-site today, but the accessibility and ease of online buying with Ritchie Bros. also allows buyers to simultaneously attend multiple auctions at one time. That’s great for me as a seller today and every time I sell with Ritchie Bros.”

The Edmonton auction featured equipment from 500+ consignors, including a large selection of oilfield and production testing equipment items from multiple consignors including Enerflex Ltd., Cordy Oilfield Services Inc., Total Oilfield Rental Inc., Enseco Energy Services Corp., and Pure Energy.

“One of the major successes we had this year in Edmonton was showcasing our ability to reach and attract buyers in niche markets such as the large volume of production testing equipment sold at a few of our auctions this year,” said Jake Lawson, Regional Manager, Ritchie Bros. Auctioneers. “With six multi-day auctions held in 2010 alone, we’re able to provide customers with a consistent way to manage their fleets effectively and find the equipment they need when they need it.”

There are currently 80 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 March 2011. 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. 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 and sponsors an equipment wiki at www.RitchieWiki.com.

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