

Ritchie Bros. sells US\$9 million of cranes in unreserved Houston auction

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Two-day heavy equipment auction attracted buyers from 42 countries

HOUSTON, TEXAS (August 30, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than 3,300 equipment items and trucks, including 90+ cranes and 500+ former FEMA camper trailers, during a multi-million dollar unreserved public equipment auction at its permanent auction site in Houston, TX last week (August 26 & 27, 2010). Ritchie Bros. sold more than US\$9 million of cranes in the auction—the most cranes ever sold by Ritchie Bros. in Houston (by dollar value). More than 3,200 people from 42 countries, including 47 U.S. states, registered to bid in person or online in real time at www.rbauction.com.

"We had a very successful auction with pricing on equipment and cranes well exceeding our expectations," said Alan McVicker, Regional Manager, Ritchie Bros. Auctioneers. "The large selection of cranes attracted buyers from around the world and the bidding action remained high throughout the entire auction. The bidders appreciated the wide range of equipment and the fair, transparent bidding process and the sellers were pleased with the returns they received for their items."

Buyers from as far away as Mexico, Spain, Chile, Venezuela, Canada and the United Arab Emirates purchased cranes in the auction. Among the cranes sold:

- 70+ rough terrain cranes and a large selection of all-terrain, crawler and carry deck cranes
- A 2008 Tadano GR800XL 80-ton rough terrain crane that sold for US\$430,000 and a 2008 Tadano GR600XL1 60-ton rough terrain crane that sold for US\$400,000 (both purchased by buyers from Canada)
- A 2006 Link-Belt 138H 80-ton crawler crane purchased by a local buyer for US\$425,000
- A 2001 Manitowoc 111 Series B 80-ton crawler crane purchased by a buyer from Arizona for US\$355,000

The auction also featured 500+ late model ex-FEMA camper trailers that were used to provide temporary shelter to victims of Hurricane Katrina.

“Given the large amount of FEMA camper trailers that have been sold across the Gulf Coast to date, prices on the camper trailers remained steady, with a strong contingency of new bidders present at the auction interested in buying them,” said Mr. McVicker.

More than 80 hydraulic excavators, 75+ crawler tractors, 50+ loader backhoes, several motor graders, trenchers and articulated dump trucks, and several late model Peterbilt and Mack triple-axle dump trucks were among the other equipment and transportation items sold in the auction.

There are more than 80 unreserved public auctions around the world on the Ritchie Bros. auction calendar at www.rbauction.com. The next Ritchie Bros. auction in Texas will be the Grand Opening of the Company's new facilities in Fort Worth on September 29 & 30. Grand Opening celebrations will include a ribbon-cutting ceremony with Ritchie Bros. officials and local dignitaries. The Fort Worth auction already features more than 560 heavy equipment items—with more items being added daily—all to be sold on auction day to the highest bidders, regardless of price. For complete equipment and auction details, please visit www.rbauction.com and click on the Fort Worth, TX link in the auction calendar.

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

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