

Ritchie Bros. sells more than US\$48 million of equipment in Fort Worth, TX auction

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Three late-model, low-hour Komatsu HD785-7 100-ton rock trucks sold to an online Canadian buyer for a combined US\$2.7 million

FORT WORTH, TEXAS (March 12, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world’s largest industrial auctioneer, sold more than US\$48 million of equipment items and trucks at a two-day unreserved public auction held in Fort Worth, Texas on March 8 & 9, 2012. Equipment highlights in the auction included three late-model, low-hour Komatsu HD785-7 100-ton rock trucks—all were sold to a single online buyer from Alberta, Canada for US\$900,000 each. In total, more than 3,200 equipment items and trucks were sold in the auction-- every item was sold to the highest bidder, without minimum bids or reserve prices.

“It’s not easy to find a Komatsu HD785-7 rock truck available to purchase and put to work right away—and we sold three of them in a single day,” said David Hobbs, Vice President, Sales, Ritchie Bros. Auctioneers. “Selection is very important for our buying customers. Many of the people bidding in our auctions are end-users who need quality equipment quickly. They visit our auction site ahead of the auction to inspect the equipment or they do a virtual inspection online with our detailed equipment information—they know exactly what they need and our Fort Worth auction last week had a great variety of equipment: from excavators and wheel loaders to pickup trucks, forklifts, attachments and everything in between.”

More than 3,900 people from 53 countries, including 48 U.S. states registered to bid in person or online in real time at the auction. Bidders from outside Texas purchased more than US\$28 million (58 percent of total gross auction proceeds).

More than 2,100 of the bidders taking part in the auction registered to bid online and purchased more than US\$21 million of equipment available online—these are both new Fort Worth site records for number of online bidders

and online gross auction proceeds. One of these online buyers was Wayne Battle of Thompson Bros. Construction LP (TBCLP) from Alberta, Canada—the company purchased the three Komatsu HD785-7 rock trucks online. Thompson Bros. Construction is an Alberta-based prime contractor for heavy civil earthmoving, highway and oil sands construction projects. Thompson Bros. featured projects include large scale projects for companies like Suncor Energy Inc., Athabasca Oil Sands Corp., and Husky Energy.

“We’ve been buying equipment at Ritchie Bros. for a long time because of the honest service they provide and the excellent selection of equipment at their auctions around the world,” said Mr. Battle. “These days our company bids almost exclusively online and this has been made even easier because of the equipment information and high-resolution photos Ritchie Bros. provides on its website. The three Komatsu trucks we bought in Fort Worth last week will be delivered straight up to Fort McMurray, Alberta to work on oil sands projects up there—whereas, if we were to order these new it could take up to a year for delivery and that’s valuable time we can’t afford to waste.”

AUCTION QUICK FACTS: FORT WORTH, TX – MARCH 8 & 9, 2012

- Gross Auction Proceeds – US\$48+ million
- Amount sold to online bidders – US\$21+ million (45 percent)
- Unique bidders (total) – 3,900+
- Unique online bidders – 2,100+ (55 percent)
- Lots sold – 3,200+
- Number of sellers – 450+

The Ritchie Bros. auction calendar currently features more than 130 unreserved public auctions around the world, including a two-day upcoming public auction in Houston, TX on April 11 and 12, 2012. Visit www.rbauction.com for a complete list of upcoming auctions.

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.

ATTENTION MEDIA: Photos of the three 2009 Komatsu HD785-7 100-ton rock trucks 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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