

Ritchie Bros. sells specialized oilfield equipment in June 9 – 10 Edmonton auction

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Strong demand for oilfield equipment helps two companies efficiently turn assets into cash

EDMONTON, ALBERTA (June 17, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than 3,400 equipment items, including a large selection of specialized oilfield equipment at a recent multi-million dollar public unreserved auction held at the Company's permanent auction site in Edmonton, Alberta from June 9 to 10, 2010. More than 3,600 people from 28 countries, including 34 US states and all Canadian provinces and two territories, registered to bid in person or online in real time at www.rbauction.com in the auction.

The highlights of the auction were two complete dispersals of specialized oilfield equipment for Central Production Testing and Hunter Coil. Central Production Testing, a Calgary-based provider of high pressure critical sour gas production testing services, sold more than 200 items in the auction, including high stage separators, pressure vessels, high pressure line heaters, 10,000 psi frac manifolds, flow back tanks as well as a number of free-standing flare stacks ranging from 60 to 165 feet (18 to 50 metres).

"Ritchie Bros. enabled us to get the maximum value for our production testing equipment. We were able to reach potential buyers on a global basis that we would not have reached if we had gone the traditional business broker route. From day one, everything was handled efficiently and professionally and we were extremely pleased with the outcome of the auction." said Robert Dunstan, President of Central Production Testing.

"Although you don't always know the outcome of selling in an unreserved basis until after the auction is over, one thing is certain—your equipment sells on auction day. It was a very positive experience and we got very good value for our money. Throughout the process, we never regretted our decision to work with Ritchie Bros."

Hunter Coil, a coil tubing services company based in Sylvan Lake, Alberta, sold 40 oilfield equipment items in the Edmonton auction, including six late model Hydraco coil tubing units ranging from 5,000 to 10,000 ft (1,500 to 3,000 m) in length and mounted on Kenworth T800B frames. Three of the six late model Kenworth T800B coil tubing trucks were purchased by other Alberta-based companies. The remaining three trucks were purchased by buyers from Saskatchewan and Manitoba.

“We’ve never sold such a large package of quality specialized oilfield equipment in an Edmonton auction as the selection we had in June. The equipment attracted many new customers and first-time bidders to the site on auction day—it was great to see that,” said Jake Lawson, Regional Manager, Ritchie Bros. Auctioneers. “What we proved with the sale of this specialized oilfield equipment is that Ritchie Bros. has the ability to align its marketing efforts to this niche market and achieve outstanding results.”

Other equipment featured in the auction included cranes, crawler tractors, hydraulic excavators, screen plants, agricultural equipment and various types of trucks and trailers. Equipment was purchased by buyers from as far away as the United Arab Emirates, Colombia, Israel, Lebanon, Pakistan, Saudi Arabia, Singapore, Thailand and Trinidad and Tobago.

There are more than 70 upcoming public unreserved auctions on Ritchie Bros.’ auction calendar at www.rbauction.com, including the next Edmonton auction scheduled for September 8 – 9, 2010. Consignments for the next Edmonton auction are currently being accepted; owners interested in selling their equipment in the auction can contact the Edmonton auction site at +1.780.955.2486 to discuss their options.

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 41 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

For more information contact:

Kim Schulz, Manager, Corporate Communications, Ritchie Bros. Auctioneers

Phone: +1.778.331.5442 or email **kschulz@rbaction.com**

Or

Jake Lawson, Regional Manager, Ritchie Bros. Auctioneers

Edmonton auction site tel: +1.780.955.2486