

Ritchie Bros. to conduct St. Louis Grand Opening auction on June 29

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New 67-acre auction site offers convenience and comfort for buyers and consignors

ST. LOUIS, MISSOURI (May 17, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, will celebrate the Grand Opening of its new St. Louis permanent auction site (located in the village of Caseyville, IL) with an unreserved public auction on Tuesday, June 29, 2010. Company officials and Caseyville Mayor George Chance will participate in a mid-morning ribbon cutting ceremony to officially mark the opening of the new St. Louis auction site—the Company's 42nd auction site globally.

"We are very excited to establish a permanent presence in St. Louis and the village of Caseyville," said Nick Pacino, Area Manager, Ritchie Bros. Auctioneers. "Our new auction site will provide convenience for all of our customers on both sides of the Mississippi River—both buyers and sellers—because of our large indoor auction theater and great location along major traffic routes. And, as with all our auctions, our Grand Opening is open to the public so we invite everyone to come and check out the auction—we already have a great selection of equipment with plenty more to come."

The new 67-acre auction site, with 40 acres currently developed, is conveniently located along I-64. It has a 13,550 square foot auction building with indoor seating for more than 300 people.

"We are extremely proud and happy to have Ritchie Bros. as a part of our community," said Caseyville Mayor George Chance. "I have been excited about the Grand Opening since the day we broke ground last year—in fact, I have a picture of that day framed in my office. Ritchie Bros. is a successful global company that is going to do great things for our city, including attracting lots of people—filling our hotels and restaurants."

Hundreds of equipment items will be sold in the June 29th auction, including a large package of combines as well as a great selection of other farm and construction equipment. More items will continue to be added right up to auction day. Every item will be sold to the highest bidder, with no minimum bids or reserve prices.

Interested buyers can bid in person, online in real time at rbauction.com, or by proxy.

Equipment consignments are still being accepted; owners interested in selling their equipment in the June 29th auction can contact the St. Louis auction site at +1.618.688.1625 to discuss their options.

St. Louis Grand Opening auction details:

- Location: Ritchie Bros. Auctioneers' new St. Louis auction site at 2436 Old Country Inn Drive, Caseyville, IL, 62232
- St. Louis auction site tel: +1.618.688.1625
- Time and date: Tuesday, June 29, 2010 starting at 8:00 a.m. (local time)
- Ribbon cutting time: Tuesday, June 29, 2010 at approximately 10 a.m.
- Unreserved auction is open to the public; registration to bid is free
- Anyone can come to the auction site the week before auction day to inspect, test and compare items.
- Bids for the live auction can be made in person at the auction site, online in real time at rbauction.com or by proxy.
- The auction is open to the public and registration to bid is free. First-time registered bidders are required to place a US\$1,000 refundable deposit when they register.
- More information, including equipment details and photos, is available at www.rbauction.com

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 us on Twitter @RitchieBros

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