

Ritchie Bros. to open new auction site in Salt Lake City, UT

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Multi-million dollar grand opening auction to host bidders from near and far

SALT LAKE CITY, UTAH (April 7, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, will celebrate the official Grand Opening of its new Salt Lake City, Utah regional auction unit on Thursday, April 22, 2010 with an unreserved public equipment auction starting at 8:00 a.m. and a ribbon-cutting ceremony with community officials and Ritchie Bros. representatives mid-morning.

Ritchie Bros. has been conducting unreserved public equipment auctions at temporary locations in Utah since 1985 when it held its first auction in St. George. In December 1986, the Company conducted its very first auction in Salt Lake City. The upcoming April 18th Grand Opening auction will mark the Company's 27th auction in Salt Lake City since then.

"Ritchie Bros. has been holding unreserved public auctions in the state of Utah for 25 years but always at temporary locations," said Keith Spicer, Area Manager, Ritchie Bros. Auctioneers. "It's very exciting that now we will be able to service our customers in the region year-round in a more permanent way."

"The 37-acre site is also conveniently located along Interstate 80 and will provide consignors with the space and exposure they need to sell their equipment to buyers from around the world. Our buying customers will also benefit from the site's close proximity to the Salt Lake International Airport and amenities in downtown Salt Lake City."

The new leased site, located at Salt Point Commerce Center in Lake Point, is approximately 25 miles (30 minutes) west of Salt Lake City and approximately 20 miles (20 minutes) west of the Salt Lake City International Airport, with

1,000 feet of visibility along 1-80.

Hundreds of equipment items have already been consigned to the April 22nd Salt Lake City Grand Opening auction including a good selection of trucks, trailers, aggregate and compaction equipment, wheel loaders, crawler tractors and a large selection of hydraulic excavators, pipelayers and trenchers. Every item in the auction will be sold unreserved to the highest bidder—regardless of price—with no minimum bids or reserve prices.

More items are being added to the auction daily; owners interested in selling their equipment in the April 22nd Salt Lake City Grand Opening auction can contact the auction site at +1.801.250.1836 to discuss their options.

The auction is open to the public; registration is free. The site will feature modular trailers for bidder registration and check-in. To help new customers and first-time bidders, Ritchie Bros. will also offer a free “How to Bid” seminar at the Salt Lake City auction site at 7:45 a.m. on April 22nd prior to the auction. Attendees will learn about unreserved public auctions, how to bid in person or online, and what to expect after making an equipment purchase.

Those interested in bidding in the live auction on April 22nd can register in person daily at the auction site starting Monday, April 19, 2010 and can also register on auction day. First-time bidders are encouraged to register prior to auction day. Bids can also be placed online in real time at www.rbauction.com or by proxy by contacting the auction site at +1.801.250.1836. To bid online, bidders need to register online at least two days in advance of the live auction.

In business for more than 50 years, Ritchie Bros. conducts hundreds of unreserved auctions annually at the 40 auction sites it operates around the world. The addition of the Salt Lake City regional auction unit will mark the Company’s 22nd auction site in the US and its 41st auction site globally.

In the past decade, Ritchie Bros. has registered 14,000 bidders and sold close to 12,000 lots for 1,550 equipment owners at Salt Lake City auctions. The last multi-million dollar public auction in Salt Lake City conducted November 12, 2009, attracted more than 1,000 unique online and on-site registered bidders from 21 countries including participants from all over North America, and from as far away as Egypt, Spain and Korea.

Salt Lake City Grand Opening auction details:

- Location: Ritchie Bros. Auctioneers’ new Salt Lake City auction site at 1428 East Hardy Road, Lake Point, Utah
- Salt Lake City auction site tel: +1.801.250.1836
- Grand Opening auction date & time: Thursday, April 22, 2010 at 8:00 a.m. (local time)
- Official ribbon-cutting date & time: Thursday, April 22, 2010 -- mid-morning

- 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.
- Auction registration starts Monday, April 19th and continues through auction day.
- Bids for the live auction can be made in person at the auction site, online in real time at rbauction.com or by proxy.
- 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 40 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.

-30-

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