

Thousands attend Ritchie Bros.' public equipment auctions during World of Concrete

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Tapping into stronger international markets key for consignors

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LAS VEGAS, NEVADA (February 8, 2010) – Equipment users came from all over the world to bid at the public unreserved auctions conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) in Phoenix, Arizona and Las Vegas, Nevada during last week's World of Concrete in Las Vegas. Thousands bid on US\$22 million of equipment sold in Phoenix (Feb. 2 & 3, 2010) and US\$25 million of equipment sold in Las Vegas (Feb. 5).

Ritchie Bros. (www.rbauction.com), the world's largest industrial auctioneer, also conducted public unreserved auctions in India and Panama during the week – its second auctions in six months in both locations – as well as its annual charity auction at World of Concrete.

Allied Crane and Machinery of Mesa, AZ sold 15 large, late-model boom trucks in the Phoenix auction; most were purchased by Canadian buyers. The company will sell another 10 boom trucks at the upcoming Ritchie Bros. auction in Houston (March 24 & 25).

"We couldn't be more pleased with the service and the results; it seemed like we've seen the bottom of the market," said Rob Ryan, COO of Allied Crane. "For us, reaching buyers from outside Arizona was critical and Ritchie Bros. made that possible. They partnered well with us, they understood the specialized nature of the equipment and they got the right buyers to the auction. Their reputation makes all the difference: people know that everything is upfront and straight, that there will be no title issues. Ritchie Bros. could conduct an auction in the middle of nowhere in January and they would still attract a huge crowd."

More than 2,700 unique bidders from 33 countries, including 45 U.S. states, participated in the unreserved public auction at the Ritchie Bros. Phoenix auction site on February 2 & 3.

"Two large Ritchie Bros. auctions close to World of Concrete created a lot of excitement in the industry," said Richard Aldersley, Ritchie Bros. Divisional Manager. "We had a huge turnout in Phoenix, with particularly strong global demand. More than 30 percent of the equipment in the auction went to buyers from outside the U.S.; most left the state. We're seeing more confidence in the market now. Our customers recognize that we can help them tap into stronger economies and reach all those people who are still buying equipment around the world."

The unreserved public auction at the Ritchie Bros. auction site in Las Vegas on February 5 attracted more than 2,900 unique bidders from 31 countries, including 45 U.S. states. Among the highlights of the auction: 112 mixer trucks.

"We had an incredible auction, with a great lineup of quality equipment, thousands of bidders from all over the world and strong prices," said Jim Rotlisberger, Ritchie Bros. Regional Manager. "World of Concrete brought a lot of people to Vegas; many of them came to the site early in the week to inspect the equipment and then went home and bid online, confident that they'd seen, touched and tested what they were bidding on. We also had a huge crowd at the site on auction day. There is still a lot of demand for market-priced, quality equipment that can be put straight to work."

AUCTION QUICK FACTS

	Phoenix, AZ (February 2 & 3)	Las Vegas, NV (February 5)
Gross auction proceeds	US\$22 million	US\$25 million
Amount sold to online bidders	US\$7 million (31 %)	US\$7 million (28 %)
Lots	1,900+	1,800+
Unique bidders (online & on-site)	2,700+	2,900+
Unique bidders (online)	1,200+ (46 %)	1,400+ (48 %)

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.

Investors and potential investors should note that this information may not be indicative of the overall financial performance of the Company for this or any period.

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For more information contact:

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

Mobile: +1.604.788.5379

Or

Richard Aldersley, Divisional Manager, Ritchie Bros. Auctioneers

Phoenix auction site tel: + 1.602.269.5631

Or

Jim Rotlisberger, Regional Manager, Ritchie Bros. Auctioneers

Las Vegas auction site tel: +1.702.644.2468