

Thousands bid on CA\$61 million of equipment in Ritchie Bros. Edmonton auction

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EDMONTON, AB (September 14, 2009) – More than 6,000 people from 16 countries registered to bid on over CA\$61 million (US\$57 million) of heavy equipment and trucks being sold at the unreserved public auction held by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) in Edmonton, Alberta last week (September 9 – 11, 2009). Ritchie Bros. (www.rbauction.com), the world's largest industrial auctioneer, sold more than 5,120 equipment items for the construction, transportation, oil and gas and other industries at the three-day auction.

"Our unreserved public auctions benefit both buyers and sellers, which is why we're selling more equipment and attracting more bidders than ever before," said Jake Lawson, Ritchie Bros. Regional Manager. "Two things stood out at last week's auction: the relative strength of the pricing and the depth of the market. Equipment went to bidders from all over North America, even as far away as Thailand. There's a lot of uncertainty about the economy right now, but people are still working and they're still paying good money for equipment – and they choose to buy it from our auctions because we offer a huge selection of equipment and sell it all in a fair, transparent manner."

The owners of McNally Contractors Ltd, a general road contractor in Lethbridge, Alberta, sold dozens of equipment items at the Edmonton auction, including wheel loaders, hydraulic excavators and crushing equipment.

"We were quite pleased with the results of the auction, especially in light of the economy right now," said Jim Harker, one of the company's owners. "We've been buying equipment with both hands over the past few years, but when things slowed down a little we decided to sell down our fleet. Making the decision to sell with Ritchie Bros. was easy. I will only ever sell at an unreserved auction because that's what brings in the buyers. They come from all over the world because they know everything will be sold on auction day, and that's what keeps prices up. Dave and Pat, my local Ritchie Bros. representatives, did a really good job for us. They went out of their way to make the process easy."

Edmonton auction quick facts

- Over CA\$61 million (US\$57 million) of equipment sold
- Online bidders purchased over CA\$12 million (US\$11 million) of equipment (20% of the total)
- 5,120+ equipment items
- 6,020+ bidders (total)
- 1,870+ online bidders

Among the equipment sold: a 2007 Kenworth C500B T/A Tri-Drive sleeper boom truck that sold for CA\$590,000 (US\$548,000), a 2008 Cat 815F Series II compactor that sold for CA\$305,000 (US\$283,000), a 1998 Cat D6R LGP mulcher that sold for CA\$260,000 (US\$242,000) and a 2007 International 4100 service truck that sold for CA\$100,000 (US\$93,000).

There are 77 unreserved Ritchie Bros. auctions on the upcoming auction calendar at www.rbauction.com, including the next auction at the Company's Edmonton auction site (on October 28 & 29, 2009).

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 38 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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