

Thousands bid on equipment in unreserved Ritchie Bros. auction in Fort Worth

7/13/2009

FORT WORTH, TX (July 13, 2009) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA) attracted more than 2,500 bidders from 40 countries, including 48 U.S. states, to the unreserved public auction at its Fort Worth, Texas auction site on July 8 – 10, 2009. Ritchie Bros. (www.rbauction.com), the world's largest industrial auctioneer, sold more than 2,400 heavy equipment items and trucks over three days, generating gross auction proceeds in excess of US\$32 million. Out-of-country bidders purchased more than US\$11 million of equipment (34 percent).

More than 1,400 people from as far away as Japan, Australia and the United Arab Emirates registered to bid in person at the auction site. More than 1,100 other people registered to bid online in real time. Online bidders purchased almost US\$11 million of equipment (33 percent).

"We had extremely high international participation in Fort Worth, with almost a third of the equipment selling to buyers from outside the United States," said Kieran Holm, Ritchie Bros. Area Manager. "Buyers come to our unreserved auctions from all over the world because we offer a huge selection of equipment and sell it all in a fair, transparent manner. As a result, we enable sellers to reach the widest possible audience of potential buyers and achieve the best possible returns on their equipment, regardless of the local market conditions."

Key Enterprises of Austin, Texas sold more than 60 heavy equipment items in the Fort Worth auction.

"Our current backlog and our ability to project backlog going forward has gotten a little bit shaky," said company president Ted Stewart. "We've elected to sell off a major portion of our equipment, retire debt and keep our company in a highly liquid position. There's no sense making payments and paying interest on equipment that's sitting idle in our yard. It would take us a year to piecemeal this stuff out, so I went straight to Ritchie Bros. – because they get the buyers. Ritchie Bros. was able to bring in the out-of-country buyers, especially on the internet,

to bid on our equipment and keep the prices up. We did much better than we hoped at the auction."

Ritchie Bros. has 57 unreserved auctions on its upcoming auction calendar at www.rbauction.com, including the next public auction at its permanent auction site in Fort Worth (September 23 – 25, 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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