



NEWS RELEASE

Thousands register to bid at record-breaking Ritchie Bros. Maryland auction

4/7/2008

Choice of on-site or online bidding offers best of both worlds for customers

FOR IMMEDIATE RELEASE: April 7, 2008

NORTH EAST, MARYLAND – More than 3,000 people from across North America and around the world registered to bid in person and online at the US\$42 million heavy equipment auction conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) in North East, Maryland last week. Over 2,700 construction and transportation equipment items from more than 300 consignors were sold to buyers from as far away as Nigeria, Australia and the U.K. The unreserved public auction set new site records for gross auction proceeds, bidder registrations and internet sales: a record 853 people registered to bid online using Ritchie Bros.' real-time internet bidding service, rbauctionBid-Live, purchasing almost US\$11 million of equipment. Ritchie Bros., the world's largest auctioneer of industrial equipment, conducted the public auction at its permanent auction site in North East on April 2 & 3, 2008.

"We had an excellent auction, with good returns for our customers across every class of equipment," said Steve Kriebel, Ritchie Bros. Regional Manager. "The participation of so many out-of-state and out-of-country bidders helped keep prices high and enabled us to deliver strong results for our local consignors. Ninety percent of our sales came from buyers living outside Maryland and almost 25 percent came from buyers living outside the United States."

TechniVate Inc., a Pennsylvania-based site improvement company, sold a large selection of equipment in the auction, including motor scrapers, articulated dump trucks, crawler tractors, crawler loaders and loader backhoes.

"Ritchie Bros. gets people to the auction from all over the world. Even though our local economy is down, it's not in

other areas – and those people are still buying equipment. If there were only buyers from our area at the sale I don't think we would have done as well," said Don Taylor, TechniVate Vice President. "I like the fact that people can come to the Ritchie Bros. auction site and see the equipment before they bid. They can start the engine, move the machine, make sure everything works."

There are 45 industrial and 86 agricultural unreserved auctions on the current Ritchie Bros. auction calendar. The Company's next unreserved public auction in North East will take place on June 25 & 26, 2008. Go to **www.rbauction.com** for more information.

About Ritchie Bros.

Established in 1958, Ritchie Bros. is the world's largest auctioneer of industrial equipment, operating through over 110 locations in more than 25 countries around the world. The Company 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, material handling, mining, forestry, petroleum, marine, real estate, and agricultural industries. The Company maintains a web site at **www.rbauction.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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