

Tipton Grand Opening auction marks Ritchie Bros.' 170th unreserved auction in California

1/20/2010

TIPTON, CALIFORNIA (January 20, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest auctioneer of industrial and agricultural equipment, will celebrate the Grand Opening of its new Tipton, California auction site with an unreserved public auction and ribbon-cutting ceremony on Friday, February 12, 2010. The new Tipton site is the third Ritchie Bros. auction site in California and its 41st auction site globally. The February 12th auction will be the Company's 170th auction in the state.

The auction will be held on the 65-acre Tipton auction site formerly operated by the Martella Auction Company. Ritchie Bros. acquired the agricultural and industrial auctioneer in December 2009. Jeremy Martella, the former principal owner, continues to manage operations at the Tipton site.

"Ritchie Bros.' merger with Martella represents a partnership between two great companies with very similar values," said Jeremy Martella, Area Manager, Ritchie Bros. Auctioneers. "Both companies have strong roots and long histories: more than 50 years for Ritchie Bros. and 80 for Martella; we share the same belief in unreserved auctions and putting customers first. Together we can serve our existing and new customers even better, combining the local presence and reputation of Martella with the global reach of Ritchie Bros. Our February 12th Grand Opening auction represents a great opportunity for buyers and sellers of agricultural and heavy equipment, and the start of a new era for our Tipton site."

More than 250 equipment items will be sold in the February 12th auction, including a wide variety of agricultural equipment: 2WD, 4WD, MFWD tractors, balers, cultivators, harrows & packers, mowers, swathers, harvesters, and seeding and spraying equipment. The auction takes place just after the World Ag Expo being held 10 miles north of the Tipton auction site in Tulare, California from February 9 – 11, 2010. A large selection of loader backhoes, wheel loaders, pull scrapers, forklifts, and various types of trucks and trailers will also be sold in the auction. Every item

will be sold to the highest bidder on auction day, with no minimum bids or reserve prices.

Equipment consignments are still being accepted; owners interested in selling their equipment in the February 12th auction can contact the Tipton auction site at +1.559.752.3343 to discuss their options.

Tipton Grand Opening auction details:

- Location: Ritchie Bros. Auctioneers' new Tipton auction site at 16140 Hwy 99, Tipton, California, 93272
- Tipton auction site tel: +1.559.752.3343
- Time and date: Friday, February 12, 2010 at 8:00 a.m.
- 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
- Interested buyers can bid in person at the Tipton 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-

For more information contact:

Vicki Cunningham, Corporate Communications Specialist, Ritchie Bros. Auctioneers

Phone: +1.778.331.5464 or email vcunningham@rbauction.com

OR Jeremy Martella, Area Manager, Ritchie Bros. Auctioneers

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