

NEWS RELEASE

Ritchie Bros. sells more than CA\$61 million of equipment in Edmonton, AB

More than 4,900 equipment items and trucks sold for more than 740 sellers—a new Canadian record for number of sellers

EDMONTON, ALBERTA (October 26, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than CA\$61 million (US\$61+ million) of heavy equipment and trucks during an unreserved public auction in Edmonton, Alberta on October 24 & 25, 2012. More than 5,400 registered bidders competed for more than 4,900 equipment items and trucks sold in the auction. Every item was sold to the highest bidder, regardless of price—without minimum bids or reserve prices. Bids were made in the auction on-site, online in real time at www.rbauction.com or by proxy.

"Our latest Edmonton auction featured equipment from a record number of sellers across Alberta and the world," said Jim Rotlisberger, Regional Sales Manager, Ritchie Bros. Auctioneers. "We experienced good pricing on both days of the auction and more than half of the registered bidders participated online. The high percentage of online participation this week was most likely due to the large number of surrounding winter storms in Alberta. Online bidders were able to inspect the equipment on our website, bid from home and avoid the snow while on-site bidders participated from our heated auction facility—it's great that we are able to offer our customers a variety of ways to bid on all the equipment available."

More than 5,400 people from 31 countries, including 9 Canadian provinces and 2 territories registered to bid in person or online in the auction. Bidders from outside Alberta purchased close to CA\$18 million (US\$18+ million) or 29 percent of total gross auction proceeds. More than 2,750 of the bidders taking part in the auction registered to bid online (51 percent) and purchased more than CA\$21 million (US\$21+ million) of equipment available online.

The auction featured equipment from more than 740 sellers—a new Canadian record, including more than 50 equipment items and trucks for Terry Stenberg Oilfield Services, an oilfield construction and lease reclamation company based in Central Alberta.

"We are very happy with the results on our equipment thanks in large part to the power of internet bidding, which opened up the market for our equipment all the way from Edmonton to Peru," said Stace Stenberg, Operations Manager, Terry Stenberg Oilfield Services. "Recently my father decided to retire and chose Ritchie Bros. to sell his equipment fleet because of the quality of equipment they attract, the customer service they provide and the comfort and convenience they provide to bidders—especially here in Edmonton where bidders are able to sit in an enclosed, warm facility and bid, not stand outside in the cold. It was also very important to us that Ritchie Bros. sells all equipment unreserved because we don't want to sit and wait to sell the equipment auction after auction—we want it all sold today, and it did."

AUCTION QUICK FACTS: EDMONTON, AB – OCTOBER 24 & 25, 2012

- **Gross Auction Proceeds** – CA\$61+ million (US\$61+ million)
- **Amount sold to online bidders** – CA\$21+ million (US\$21+ million)
- **Unique bidders (total)** – 5,400+
- **Unique online bidders** – 2,750+ (51 percent)
- **Lots sold** – 4,900+
- **Number of sellers** – 740+

Consignments for the next [Edmonton auction](#) being held on December 13 & 14, 2012 are now being accepted. To sell your equipment and trucks with Ritchie Bros., please contact the Edmonton site at +1.780.955.2486.



The Ritchie Bros. auction calendar currently features more than 80 unreserved public auctions around the world. Visit www.rbauction.com for a complete list of upcoming auctions.

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. Ritchie Bros. offers services that enable the world's builders to easily and confidently exchange equipment. The Company conducts hundreds of unreserved public auctions each year, selling a broad range of [used and unused equipment](#), [trucks](#) and other assets utilized in the [construction](#), [transportation](#), [agricultural](#), [material handling](#), [mining](#), [forestry](#), [petroleum](#) and [marine](#) industries. Ritchie Bros. has over 110 locations in more than 25 countries, including 44 auction sites worldwide. The Company maintains a web site at www.rbauction.com and sponsors an equipment wiki at www.RitchieWiki.com.

- 30 -

ATTENTION MEDIA: Photos and other media resources are available for use at <http://www.rbauction.com/media>. Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros.

For more information contact:

Jose Vargas, Corporate Communications Specialist
Phone: +1.604.765.2909 or email jvargas@rbauction.com

Or

Jim Rotlisberger, Regional Sales Manager, Ritchie Bros. Auctioneers
Edmonton site phone: +1.780.955.2486