

NEWS RELEASE

Ritchie Bros. conducts massive auctions in Edmonton, AB & Houston, TX this week

The Company also held a grand opening auction in Chehalis, WA on Thursday, June 14

VANCOUVER, B.C. (June 15, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold millions of dollars of heavy equipment and trucks at its unreserved public auctions this week, including a CA\$50 million (close to US\$49 million) auction in Edmonton, AB (June 13 & 14) and a US\$41 million auction in Houston, TX (June 12 & 13), as well as a grand opening auction in Chehalis, WA (June 14). Bids were made at the auctions on-site, online in real time at www.rbauction.com and by proxy.

EDMONTON, AB – More than 4,500 people from 38 countries registered to bid in person or online in the two-day unreserved auction in Edmonton, AB on June 13 & 14, 2012. The auction featured more than 4,100 heavy equipment items and trucks and generated gross auction proceeds in excess of CA\$50 million.

"The equipment market in Edmonton has been very strong in 2012, and based on auction results this week it is showing no signs of slowing down anytime soon," said Jim Rotlisberger, Regional Sales Manager, Ritchie Bros. Auctioneers. "Alberta is well-known for its mining and oilfield industry and we have seen particularly strong results on late-model, low-hour equipment for both of those industries—companies need quality equipment to put to work right away and that's exactly what our auctions provide."

Equipment in the auction was sold for more than 700 owners, including late-model construction equipment for Weinrich Contracting Ltd.—an Edmonton-based, family-operated company specializing in earth works construction, road construction, site prep and clean-up in business for more than 30 years.

"There is always a great turnout on-site in Edmonton and internet bidding is on the rise—when we sell with Ritchie Bros. we know our equipment will get lots of exposure," said Scott Weinrich, co-owner of Weinrich Contracting. "We are constantly upgrading our fleet and we rely on Ritchie Bros. for expert advice on when the market is ready for our surplus equipment. Based on the results we received this week, the market was definitely ready."

More than 2,100 of the bidders registered to bid online in the Edmonton auction and purchased more than CA\$13 million (US\$13 million) of equipment. On-site and online buyers from outside Alberta purchased more than CA\$15.5 million (US\$15 million) of equipment (31 percent of the total) from as far away as the United Arab Emirates, Morocco and Thailand.

HOUSTON, TX – Earlier this week Ritchie Bros. conducted another unreserved public auction, at its permanent auction site in Houston, TX on June 12 & 13, selling more than US\$41 million of heavy equipment and trucks over two days.

"We sold more than 3,100 equipment items and attracted bidders from more than 50 countries which resulted in strong competition throughout the auction," said Alan McVicker, Ritchie Bros. Regional Sales Manager. "This auction—our third of 2012—featured one of the best selections of oilfield transport and heavy haul equipment we have ever offered, including more than 150 truck tractors, 80 lowboys, 50 winch tractors and more. Pricing in the auction was strong on all these equipment types and for the good quality construction equipment that was sold in this sale. The oilfield industry items were an auction highlight—they attracted bids from every corner of the world!"

More than 3,000 people from more than 50 countries, including all 50 U.S. states, registered to bid in person or online in the Houston auction—with online buyers purchasing more than US\$13 million of equipment. Buyers from outside of Texas purchased more than US\$21 million of equipment (51 percent of the total), including more than US\$8 million purchased by buyers outside of the United States.



CHEHALIS, WA – This week, Ritchie Bros. also conducted a multi-million dollar grand opening auction in Chehalis, WA on Thursday, June 14. The auction featured more than 2,300 equipment items and trucks and attracted more than 2,700 registered bidders from 40 countries.

The new Chehalis permanent auction site replaced Ritchie Bros.' auction site in Olympia, WA where the Company conducted auctions from 1979 until 2011.

Consignments for the next Edmonton, Houston & Chehalis auctions are now being accepted—to sell your equipment and/or trucks, please contact: +1.780.955.2486 (for Edmonton); +1.713.455.5200 (for Houston) or 1.360.767.3000 (for Chehalis). The Ritchie Bros. auction calendar currently features 77 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.

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ATTENTION MEDIA: Aerial photos and other media resources, including photos of yesterday's grand opening ribbon-cutting ceremony in Chehalis, WA are available for use at <http://www.rbauction.com/media>. Members of the public and the media can follow Ritchie Bros. on Twitter @RitchieBros.

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