

NEWS RELEASE

Ritchie Bros. Auctioneers conducts largest Mexico auction in its history

The Company's first-ever Mexico national auction breaks records for highest gross auction proceeds and largest number of bidders at a Ritchie Bros. auction in Mexico

POLOTITLAN, MEXICO (April 3, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest auctioneer of [used and unused heavy equipment and trucks](#), set multiple records at its first-ever Mexico national auction held in Polotitlan, State of Mexico on March 28 & 29, 2012. The Company has been in business for more than 50 years and has been conducting unreserved [heavy equipment auctions](#) for more than 15 years in Mexico. Last week's unreserved public auction set new Company records in Mexico for highest gross auction proceeds (nearly US\$19 million) and most bidders (735). Equipment sold in last week's national auction was securely stored and displayed in four separate locations: Polotitlan (State of Mexico), Hermosillo (Sonora), Torreon (Coahuila) and Merida (Yucatan). Participants bid in person from locations in Polotitlan and Hermosillo as well as online in real time at www.rbauction.com. In total, more than 1,150 heavy equipment items and trucks were sold during the two-day auction, with each item being sold to the highest bidder, regardless of price—with no minimum bids or reserve prices.

"It was a great auction for our country—a great event for Mexico," said Jose Gerardo Flores Dominguez, Manager of Constructora Arrendadora y Materiales, SA de CV (CAMSA), a northern Mexico-based construction company specializing in large infrastructure projects for clients, including the City of Mexico and the state government of Coahuila. Mr. Flores joined more than 160 other equipment owners who sold their equipment during last week's Mexico national auction – a new Ritchie Bros. record for number of sellers at a Mexico auction. "With Ritchie Bros., we were able to sell our equipment to buyers from every corner of Mexico and beyond. The national event increased the level of national and international competition and in the end gave us the best possible results."

More than 700 people from 27 countries, including 32 Mexican states, registered to bid in person or online from as far away as Australia, Malaysia, Ireland and India. Bidders from outside of Mexico purchased nearly US\$2 million worth of equipment (10 percent of total gross auction proceeds). In total, more than 325 bidders registered online and purchased more than US\$4 million worth of equipment.

Jose Luis Leyva, Owner of Edo. de Mexico based Dimet SA de CV, an equipment dealer that has been participating at Ritchie Bros. auctions for more than 14 years, added: "We've been buying and selling at auctions in Mexico and the U.S. for many years, with companies other than Ritchie Bros. as well. The only company that does things right and conducts their business transparently — as it should be done — is Ritchie Bros. The unreserved aspect is extremely important to me and when I buy something at a Ritchie Bros. auction, I know it's mine—period."

"We are very proud to have the capability to bring a unique auction model to Mexico that brings the best possible results for our sellers and greatest selection of equipment for our buyers," said Nicolas Agudelo, Regional Sales Manager, Ritchie Bros. Auctioneers. "By participating in our new national auctions, equipment sellers have the convenience of using one of our secure auction yards near their own locations as well as the ability to reach true national and international equipment buyers for the sale of their assets. Meanwhile, people who need equipment are able to participate in our auctions to find a wide selection of equipment ready to put to work at fair market values."

The auction featured a great selection of concrete equipment including four 2006 International 4400SBA 6x4 concrete pump trucks that sold for US\$140,000; US\$132,500; US\$127,500 and US\$122,500 respectively; as well as a 2008 International 7600 6x4 mixer truck that sold for US\$82,500. In the transportation sector, more than 60 truck tractors were sold, including a 2008 Freightliner CL120 Columbia T/A truck tractor that sold for US\$57,000. Additional equipment included 36 crawler tractors, 27 hydraulic excavators, 26 wheel loaders, 12 articulated dump trucks and more.



Consignments for the next Mexico national auction, scheduled for June 2012, are now being accepted. To sell your equipment with Ritchie Bros., please contact Ritchie Bros. Auctioneers at: +52.427.266.0909.

AUCTION QUICK FACTS: MEXICO NATIONAL AUCTION – MARCH 28 & 29, 2012

- **Gross Auction Proceeds** – US\$19 million
- **Amount sold to online bidders** – US\$4+ million (24+ percent)
- **Unique bidders (total)** – 735
- **Unique online bidders** – 325+ (44+ percent)
- **Lots sold** – 1,150+
- **Number of sellers** – 160+

The Ritchie Bros. auction calendar currently features more than 130 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 43 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: Photos and other media resources are available 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

Nicholas Agudelo, Regional Sales Manager, Ritchie Bros. Auctioneers
Phone: +52.427.101.9327 or email nagudelo@rbauction.com