

NEWS RELEASE

Large selection of late model mining equipment in upcoming Ritchie Bros. auctions

Unreserved auction in Reno, Nevada features three 2012 Caterpillar 785D rock trucks; Tuscaloosa, Alabama auction features seven Caterpillar D11T crawler tractors

LINCOLN, NEBRASKA (August 7, 2014) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world’s largest industrial auctioneer, has a number of upcoming auctions featuring late model mining equipment, including unreserved public auctions this month in Tuscaloosa, Alabama (August 20) and Reno, Nevada (August 22) and an auction next month in Raleigh-Durham, North Carolina (September 30). Specific equipment highlights include three 2012 Caterpillar 785D rock trucks, seven Caterpillar D11T crawler tractors, as well as front shovels, excavators, wheel loaders, drills, crushing plants and more. Bids can be made in the auctions in person, live online at www.rbauction.com and by proxy.

“It’s rare to see used mining equipment of this quality available on the market. This is all high-quality, late model gear from great companies that will go to the highest bidders on auction day,” said Steve Simpson, Chief Sales Officer, Ritchie Bros. Auctioneers. “It’s no secret that the mining industry has been having its struggles around the world recently, but there are still a lot of companies continuing operations—albeit maybe at a slower rate than they are used to. This is an excellent opportunity for those companies, and heavy construction contractors, to upgrade their fleets with some great gear without having to buy new. All equipment will be sold without minimum bids or reserve prices.”

The Tuscaloosa, Alabama unreserved auction features more than 275 equipment items and trucks. The auction will be held on Wednesday, August 20. Specific equipment highlights include seven Caterpillar D11T crawler tractors (five 2011 models, one 2012 and one 2010), a 2012 Komatsu PC2000-8 hydraulic excavator, two 2011 Caterpillar 777F rock trucks, four 2011 Komatsu HD785-7 rock trucks, a 2011 Dritech D50KS crawler blast hole drill and more. The majority of the equipment in the auction is being sold for Southland Resources Inc., a coal mining and grading company based in Brookwood, Alabama.

“We’re selling more than 60 pieces of well-maintained mining and heavy construction equipment in Ritchie Bros.’ Tuscaloosa auction,” said Buddy Jones, owner of Southland Resources. “The auction will be held at one of our own mine sites, which allows potential buyers to see exactly where all this equipment was used. We’re operating a first-class mining operation and have been in business for more than 15 years. The need for coal has reduced so we’ve decided to shut down approximately 60 percent of our operations. We don’t need all this equipment now, so better for it to go to someone who does and we get back some cash. When coal needs return—and they will—we will be looking to buy some more equipment right away.”

Late model mining equipment will also be sold in upcoming Ritchie Bros. auctions in Reno, Nevada on August 22 and Raleigh-Durham, North Carolina on September 30. More than 250 equipment items and trucks will be sold in Reno, including three 2012 Caterpillar 785D rock trucks, a 2010 Caterpillar 993K high lift wheel loader, three 2008 Volvo A40E 6x6 articulated dump trucks and more. Highlights from the upcoming Raleigh-Durham unreserved auction include 17 2005 Mack CV713 granite dump trucks (Tri/A), five Caterpillar 785 rock trucks, six Caterpillar D11N crawler tractors, a 2005 Caterpillar D10T crawler tractor, five 2012 Caterpillar 740B 6x6 articulated dump trucks, a 2011 Caterpillar 349EL excavator, nine Caterpillar 320EL excavators, 10 Caterpillar 980G wheel loaders and more.

Consignments are still being accepted for all three of these unreserved public auctions. To sell your equipment and trucks contact the auction sites directly at +1.205.553.2228 (Tuscaloosa); +1.530.669.4166 (Reno) and +1.919.764.1900 (Raleigh-Durham). For a complete list of upcoming Ritchie Bros. auctions, visit www.rbauction.com.

About Ritchie Bros.



Established in 1958, Ritchie Bros. (NYSE and TSX: RBA) is the world's largest seller of used equipment for the construction, transportation, agriculture, material handling, energy, mining, forestry, marine and other industries. **Ritchie Bros.**™ solutions make it easy for the world's builders to buy and sell equipment with confidence, including live unreserved public auctions with on-site and online bidding (rbauction.com), the **EquipmentOne**™ secure online marketplace (EquipmentOne.com), a professional corporate asset management program, and a range of value-added services, including equipment financing for customers through Ritchie Bros. Financial Services (rbauctionfinance.com). Ritchie Bros. has operations in more than 25 countries, including 44 auction sites worldwide. Learn more at RitchieBros.com.

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