

NEWS RELEASE

More than CA\$39 million of equipment sold at Ritchie Bros. Grande Prairie, AB auction

Large selection of oilfield, construction and transportation equipment attracts more than 3,500 bidders from 36 countries to two-day unreserved public auction in Grande Prairie, AB (October 3 – 4, 2012)

GRANDE PRAIRIE, ALBERTA (October 5, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than CA\$39 million (US\$40 million) of equipment items and trucks at an unreserved public auction in Grande Prairie, AB on October 3 – 4, 2012. More than 2,000 equipment items and trucks were sold in the auction—with each and every item being sold to the highest bidder, regardless of price—without minimum bids or reserve prices. Bids in the auction were made in person at the auction site, online at www.rbauction.com or by proxy.

"Prices were strong on both days of the auction; in particular oil and gas equipment sold very well this week in Grande Prairie," said Blair Gogowich, Regional Sales Manager, Ritchie Bros. Auctioneers. "We had huge crowds on site and lots of bidding action on the internet, which resulted in great returns for our sellers. In total, more than 3,500 bidders registered to participate in the auction either on-site or online from 36 countries around the world. We look forward to doing this all over again during our next Grande Prairie auction in late November."

Bidders from outside Alberta purchased close to CA\$11 million or 27 percent of total gross auction proceeds. More than 1,650 of the bidders taking part in the auction registered to bid online and purchased more than CA\$10 million (25 percent) of equipment available online.

Equipment highlights in the two-day Grande Prairie auction included 35 crawler tractors, 31 hydraulic excavators, 19 motor graders and 24 truck tractors, as well as bed trucks, boom trucks, winch trucks and more—every single piece was sold to a new owner by the end of the auction. Equipment was sold for close to 300 consignors, including late-model equipment for CDC and a complete dispersal for Tundra Oilfield Rentals Ltd.

"There was a lot of interest in my equipment from online bidders thanks to the great exposure that Ritchie Bros. provides," said Les Dei, owner of CDC, a Hines Creek, AB-based oilfield contractor. "Right now the wait times for new equipment can be too long for many contractors so they would rather spend their money on used equipment that has been at work and proven to work in tough conditions. Personally, I think Ritchie Bros. is the top auctioneer of heavy-duty equipment and will get me the best bang for my buck, which they proved in this auction."

"I have bought equipment with Ritchie Bros. a lot in the past, but this was the first time I have ever sold with them and I'm very happy with the results," said Kevin Scoular, owner of Tundra Oilfield Rentals Ltd. "Everyone I worked with at Ritchie Bros. did an excellent job—they all worked so hard for me and the sale of equipment. I think Ritchie Bros. is the obvious choice when it comes to selling equipment—their auction sites are so professional and well-run and their advertising is second to none—it's a very clean, well-run operation."

AUCTION QUICK FACTS: GRANDE PRAIRIE, AB – OCTOBER 3 & 4, 2012

- **Gross Auction Proceeds** – CA\$39+ million (US\$40+ million)
- **Amount sold to online bidders** – CA\$10+ million (25 percent)
- **Unique bidders (total)** – 3,500+
- **Unique online bidders** – 1,650+ (48 percent)
- **Lots sold** – 2,000+

Consignments for the next Grande Prairie auction on November 28 – 29, 2012 are now being accepted—to sell your equipment and/or trucks, please contact: +1.780.538.1100. 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.

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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.

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