

NEWS RELEASE

Ritchie Bros. conducts its largest ever Quebec and Saskatchewan auctions this week

More than CA\$42 million of equipment sold in two-day unreserved public auction in Montreal, QC on December 5 – 6—the Company also sold CA\$30 million of equipment in Saskatoon, SK this week

MONTREAL, QUEBEC (December 7, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, conducted its largest ever Quebec and Saskatchewan auctions this week—selling more than CA\$42 million (US\$43+ million) of equipment in Montreal, QC (December 5 - 6, 2012) and CA\$30 million (US\$30+ million) in Saskatoon, SK (December 4, 2012). Every item in both auctions was sold to the highest bidder, regardless of price—without minimum bids or reserve prices. Bids were made in person at the auction sites, online in real time at www.rbauction.com or by proxy.

“Our auctions in Montreal and Saskatoon this week showcased the power of attracting a diverse audience of bidders from around the world,” said Jessy Cantin, Regional Sales Manager, Ritchie Bros. Auctioneers. “Bidders came from more than 35 countries to bid on the large selection of late model equipment items and trucks featured in the two auctions, which allowed us to achieve true global market value on auction day. This resulted in us setting new company records in both Quebec and Saskatchewan. In particular, Montreal featured one of the nicest selections of construction equipment we have ever seen in Canada—with close to 80 late model hydraulic excavators, 30 late model crawler tractors, and much more.”

Montreal, QC auction – December 5 – 6, 2012

More than 4,300 people from 34 countries, including all Canadian provinces and territories registered to bid in person or online in the Montreal, QC auction. Bidders from outside Quebec purchased more than CA\$21 million or 51 percent of total gross auction proceeds. More than 1,450 of the bidders taking part in the auction registered to bid online (34 percent) and purchased more than CA\$12 million of equipment.

Saskatoon, SK auction – Tuesday, December 4, 2012

Ritchie Bros. also conducted its largest ever auction in Saskatchewan this week—selling more than 1,400 agricultural equipment items and trucks for more than CA\$30 million in Saskatoon, SK on December 4.

The auction attracted more than 3,500 registered bidders from 28 countries. Bidders from outside Saskatchewan purchased close to CA\$11 million or 36 percent of total gross auction proceeds. More than 1,800 of the bidders taking part in the auction registered to bid online (52 percent) and purchased more than CA\$8 million of equipment.

The Ritchie Bros. auction calendar currently features more than 75 unreserved public auctions around the world. Consignments for the next Montreal, QC (March 20 – 21, 2013) and Saskatoon, SK (March 19, 2013) auctions are now being accepted. To sell your equipment and trucks with Ritchie Bros., please contact: +1.450.464.2888 (for Montreal, QC) and +1.306.933.9333 (for Saskatoon, SK).

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.

ATTENTION MEDIA: Photos from the Montreal auction 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.

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