

NEWS RELEASE

Ritchie Bros. sells more than AU\$64 million of equipment in two Australia auctions

World's largest industrial auctioneer sells close to 1,700 equipment items and trucks in just two days

BRISBANE, AUSTRALIA (September 21, 2012) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than AU\$64 million (US\$67 million) of heavy equipment and trucks at two Australian unreserved public auctions this week in Brisbane, QLD (September 18) and Geelong, VIC (September 20). In total, close to 1,700 heavy equipment items and trucks were sold in the two auctions, including 92 wheel loaders, 86 hydraulic excavators, 21 crawler tractors, 36 articulated dump trucks, 52 prime movers and more—every item in both auctions was sold to the highest bidder on auction day, with no minimum bids or reserve prices. Bids were made in the auctions on site, online in real time at www.rbauction.com or by proxy.

“The success of our Australian auctions this week is once again a tribute to the confidence bidders have in our selling process—whether they are participating at the auction or online,” said Warwick Mackrell, Vice President, Ritchie Bros. Auctioneers. “In the last week of June 2012 we sold more than 1,800 equipment items for AU\$61 million—now, less than three months later, we sold close to 1,700 equipment items for AU\$64 million. Our mission as a company is to continue to provide the world's builders an easy, efficient and confidence-inspiring way to buy and sell equipment. We look forward to doing this all over again one more time this year at the end of November and encourage everyone to contact us if they are looking to sell their equipment.”

The Ritchie Bros. auction in Brisbane on Tuesday, September 18 attracted more than 1,200 on-site and online bidders from 36 countries and generated more than AU\$42 million in gross auction proceeds. Bidders from outside the state of Queensland purchased close 50 percent of the equipment in the auction (based on total gross auction proceeds) from as far away as Hong Kong, Canada and the United Kingdom.

Equipment was sold in the Brisbane auction for more than 130 owners, including dump trucks and trailers for Gravel City, a Caboolture, QL-based bulk haulage contractor in business for more than 30 years.

“We operate mainly in Southeast Queensland, hauling sand, gravel, bitumen and asphalt—overall we have about 45 trucks on the road,” said Peter Turner, Managing Director of Gravel City. “Working with Ritchie Bros. has been great and we are happy with the results—transport equipment sold especially well in the auction—I would definitely sell with them again. The whole process was very professional and efficient. With our company we try to do as much stuff electronically so as to save as much time as possible so it was great for me to be able to watch my equipment sell live on the website.”

Two days later, the Company conducted another unreserved public auction in Geelong on September 20 and sold more than AU\$22 million worth of equipment and trucks. The one-day auction attracted more than 1,200 on-site and online bidders from 33 countries. Bidders from outside the state of Victoria purchased more than 47 percent of the equipment in the auction from as far away as New Zealand, Singapore and Indonesia.

Specific equipment sale highlights in the two auctions included:

- a 2010 Caterpillar 988H wheel loader sold for AU\$540,000
- a 2010 Caterpillar 345DL hydraulic excavator sold for AU\$440,000
- a Liebherr LTM1060-2 60-ton all terrain crane sold for AU\$300,000
- a 2009 Caterpillar 140M VHP Plus motor grader sold for AU\$295,000
- a 2008 Caterpillar D6T XL crawler tractor sold for AU\$270,000
- a 2003 Kenworth C501T Brute 6x4 prime mover sold for AU\$270,000
- two unused 2012 Caterpillar 320EL hydraulic excavators sold for AU\$207,500 each
- a 2007 Kenworth T904 6x4 prime mover sold for AU\$205,000

Consignments for the next Brisbane (November 27) and Geelong (November 29) auctions are now being accepted—to sell your equipment and/or trucks, please contact: +61.7.3382.4444 (for Brisbane) or +61.3.5245.3333 (for Geelong). 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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