

NEWS RELEASE

Ritchie Bros. sells more than CA\$57 million of equipment in first Edmonton, AB auction of 2013

More than 3,500 heavy equipment items and trucks — including large selection of mining equipment — sold to the highest bidders at two-day unreserved public auction

EDMONTON, ALBERTA (March 11, 2013) –Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, sold more than CA\$57 million (US\$55+ million) of heavy equipment and trucks during an unreserved public auction at its permanent auction site in Edmonton, Alberta last week, on March 7 & 8, 2013. The auction featured a large selection of late-model mining and heavy construction equipment, including more than 70 hydraulic excavators, more than 45 wheel loaders, more than 30 articulated dump trucks, more than 15 rock trucks and 10 crushers. More than 3,500 equipment items and trucks were sold to the highest bidders regardless of price—without minimum bids or reserve prices. Bids were made in person at the Edmonton auction site, online in real time at www.rbauction.com or by proxy.

“Our first auction of the year here in Edmonton featured a large selection of late model mining, construction and transportation equipment, which we’re seeing a lot of – with the Alberta mining industry on a steady move,” said Jim Rotlisberger, Regional Sales Manager, Ritchie Bros. Auctioneers. “Participation from local and international bidders created a healthy, competitive bidding environment during both days of the auction. We saw strong results for late-model, low-hour equipment for the mining, construction, transportation and other industries—a positive sign at the start of 2013 as we get set for our second auction at the end of April.”

Close to 5,700 bidders from more than 35 countries, including 39 US states and all Canadian provinces and two territories, registered to bid in person or online for the auction. More than CA\$39 million (US\$38+ million) was purchased by buyers from Alberta while bidders from outside Alberta purchased more than CA\$18 million (US\$17+ million) or 32 percent of total gross auction proceeds. More than 2,900 of the bidders taking part in the auction registered to bid online – a new Edmonton site record – and purchased more than CA\$19 million (US\$18+million) of equipment available online.

Last week’s unreserved public auction in Edmonton featured equipment for more than 490 sellers, including more than 70 mining, heavy construction and transportation equipment items from North American Construction Group Inc. For more than 50 years, the North American Construction Group of companies have provided services to large oil, natural gas, and resource companies in the Canadian oil sands region. They are one of the largest providers of heavy construction and mining, industrial and piling services in western Canada with one of the largest independently-owned fleets in the region. The company has been buying and selling equipment at Ritchie Bros. auctions for more than 20 years in order to keep their fleet current and in good, working condition.

“In general, we saw good activity levels from the bidding crowds during last week’s auction,” said Joe Lambert, Vice President, North American Construction Group. “A variety of fleets —from larger mining gear to smaller construction equipment— crossed the auction ramp with strong participation by the bidding crowd from both industries. The used equipment market has shown a slight improvement over last fall when there was a significant disposal of thermal coal assets from the U.S. into the market. We look forward to the next Ritchie Bros. Edmonton auction where we will look at our options for selling some more equipment to buyers from around the world.”

AUCTION QUICK FACTS: EDMONTON, AB – MARCH 7 & 8, 2013

- **Gross Auction Proceeds** – CA\$57+ million (US\$55+ million)
- **Amount sold to online bidders** – CA\$19+ million (US\$18+ million)
- **Unique bidders (total)** – close to 5,700
- **Unique online bidders** – 2,900+ * New Edmonton, AB permanent auction site record



- **Lots sold** – 3,500+
- **Number of sellers** – 490+

The Ritchie Bros. auction calendar currently features more than 125 unreserved public auctions around the world, including the Company's next Edmonton, AB unreserved public auction, which is scheduled for April 24 & 25, 2013. Visit www.rbauction.com for a complete list of upcoming auctions.

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, agricultural, material handling, energy, mining, forestry, marine and other industries. Ritchie Bros. offers compelling solutions that make it easy for the world's builders to buy and sell equipment with confidence. The Company conducts hundreds of unreserved public auctions each year, selling more equipment to on-site and online bidders than any other company in the world (rbauction.com). The Company also operates an online marketplace through Ritchie Bros. EquipmentOne (EquipmentOne.com) and a range of value-added services, including equipment financing for customers through Ritchie Bros. Financial Services (rbauctionfinance.com). The Company has over 110 locations in more than 25 countries, including 45 auction sites worldwide.

- 30 -

ATTENTION MEDIA: Photos 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.

For more information contact:

Ian Malinski, Corporate Communications Specialist
Phone: +1.778.331.5432 or email CorpComm@rbauction.com

Or

Jim Rotlisberger, Regional Sales Manager (Edmonton), Ritchie Bros. Auctioneers
Edmonton auction site phone: +1.780.955.2486