


A large, faint watermark of the Nevada Geothermal Power Inc. logo is centered in the background. The logo features a mountain peak inside a triangle, with the words "NEVADA GEOTHERMAL" arched above and "POWER INC." below.

NEVADA GEOTHERMAL POWER INC.

*A geothermal exploration and development company focused on clean,
renewable & profitable geothermal electric power in the
Western United States*

CRUMP GEYSER GEOTHERMAL PROJECT

November 2, 2006

A photograph of a desert landscape with brown, rocky mountains in the background under a clear blue sky. The foreground is a flat, sandy desert floor.

NEVADA GEOTHERMAL POWER INC.

This PowerPoint presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We have tried, whenever possible, to identify these forward-looking statements using words such as "anticipates," "believes," "estimates," "expects," "plans," "intends," "potential" and similar expressions. These statements reflect our current belief and are based upon currently available information. Accordingly, such forward-looking statements involve known and unknown risks, uncertainties and other factors which could cause the Company's actual results, performance or achievements to differ materially from those expressed in or implied by such statements. We undertake no obligation to update or advise in the event of any change, addition, or alteration to the information catered in this PowerPoint presentation including such forward-looking statements. This PowerPoint presentation does not constitute an offer of the securities described herein.

NEVADA GEOTHERMAL PROJECT PIPELINE

- **Blue Mountain probable 30 MW resource, “most likely” 47 MW, GeothermEx December 2004**
 - inferred 110 MW hotter resource
- **Crump Geyser probable 40 MW, “most likely” 60 MW GeothermEx May 2006**
 - Top prospect in Oregon with exploration underway
- **Pumpnickel potential 20 - 30 MW**
 - Funded by JV partner
 - Reservoir testing in 2006
- **Black Warrior potential 37 – 50 MW GeothermEx Inc., for California Energy Commission 2005**
 - Future development

BLUE MOUNTIAN TODAY

- **C\$17.7 million financing (May 2006)**
- **35 MW Power Purchase Agreement with Sierra Pacific Resources (August 2006)**
- **Transmission interconnection routing**
- **Water license**
- **Development drilling underway**
- **Construction commencing in 2007**
- **Power online 2008/2009**

Blue Mountain Geothermal Site





**BLUE MOUNTAIN 26A-14
(Setting 20-inch casing background)**

Well 26A-14 – 9.6 MW Capacity

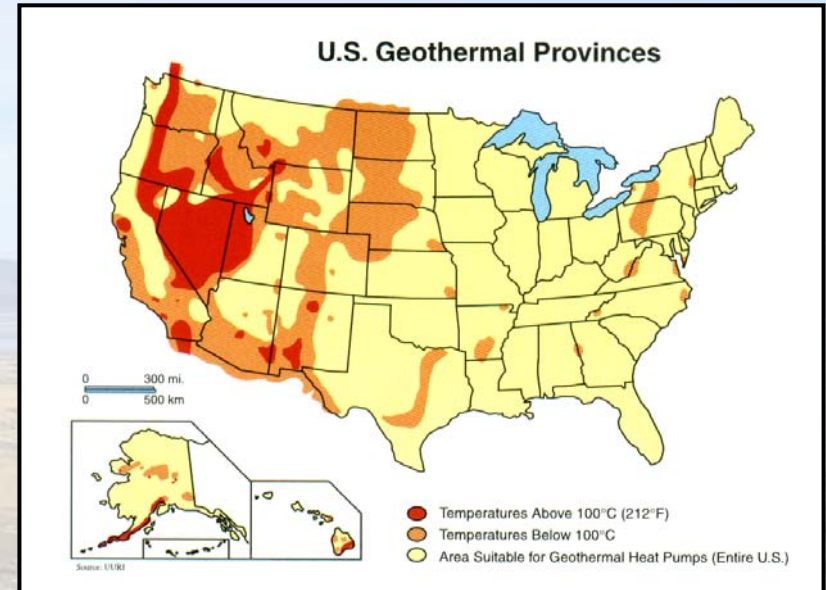


**Interconnection to 120kV Transmission Line
Looking North to Blue Mountain**



WHY BASIN & RANGE?

- **Abundant geothermal resources**
- **Geothermal industry established**
 - 650 MW existing capacity/13 sites
 - +120 MW new power contracts in Nevada
 - +200 MW new renewable RFP in Nevada
 - 10 MW under construction in Idaho
- **Strong power demand**
 - Net importer
 - Large industrial loads
 - Energy costs doubled in the last three years





CRUMP GEYSER GEOTHERMAL SITE

Looking East

Located in Warner Valley
south central Oregon, 50km
(30mi) east of Lakeview

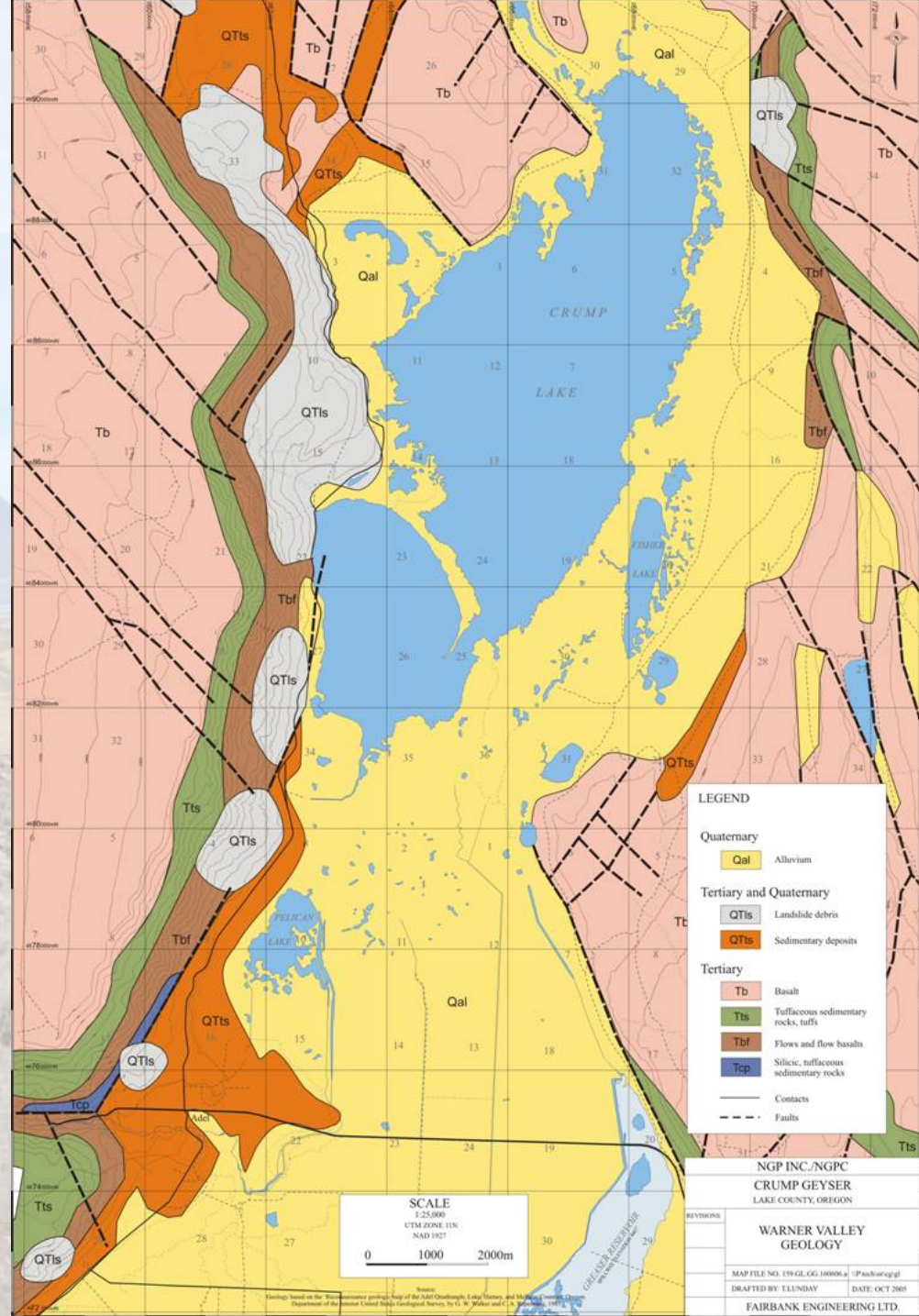


CRUMP GEYSER HISTORY

- First well drilled in 1955 to 37m
- The second well, 30m to the S, drilled to 513m
- Both wells intersected temps $\sim 122^{\circ}\text{C}$ at shallow ($\sim 20\text{m}$) depths
- USGS carried out extensive regional geological, geophysical and geochemical studies along with temperature gradient drilling

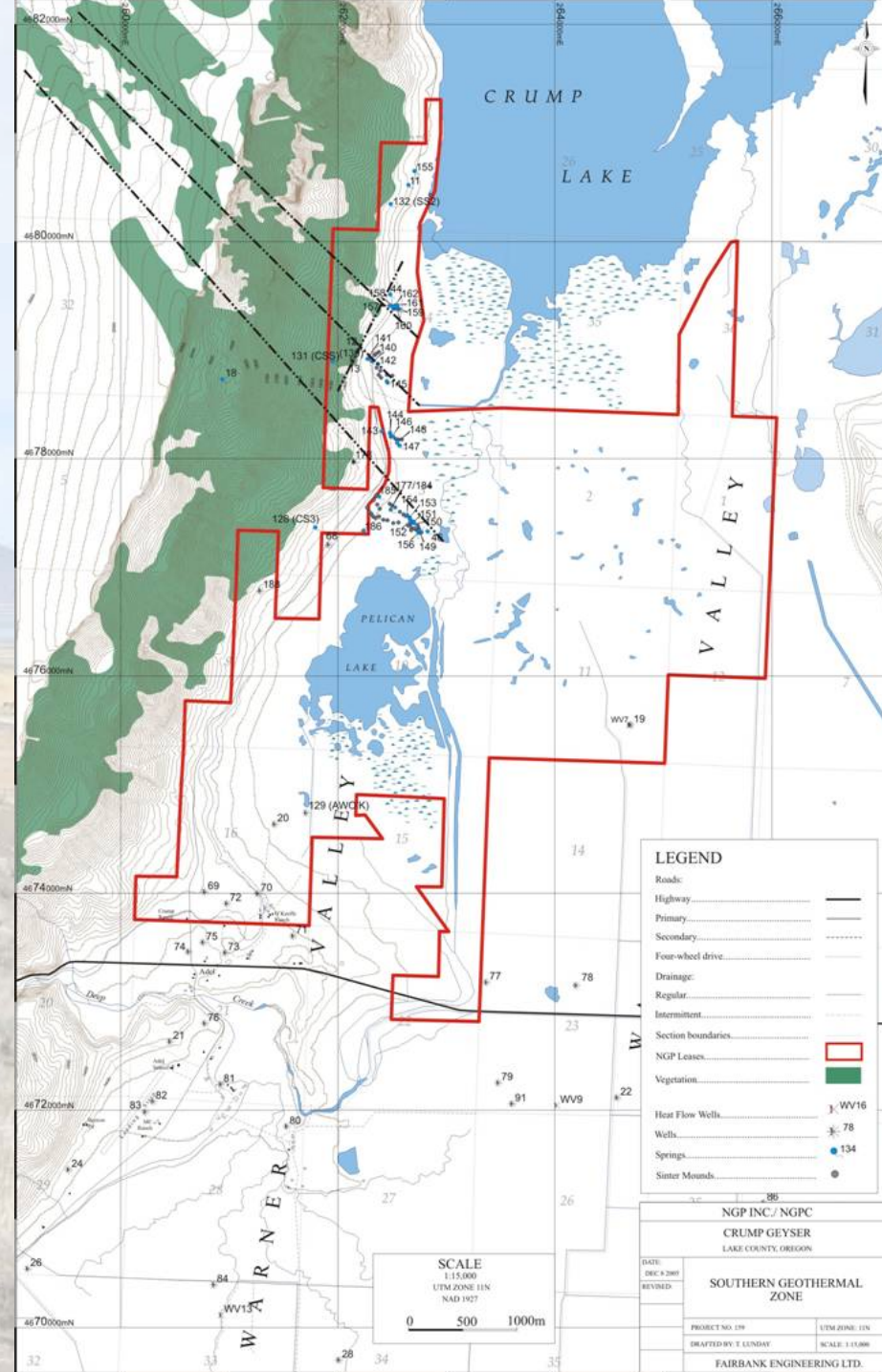
CRUMP GEOLOGY

- North trending valley, ~96km long, up to 8km wide; occupied by a series of grabens
- Result of Tertiary faulting; bound by normal faults on east & west
- 4 distinct Tertiary, primarily volcanic units, identified along escarpment



CRUMP GEYSER HOT SPRINGS

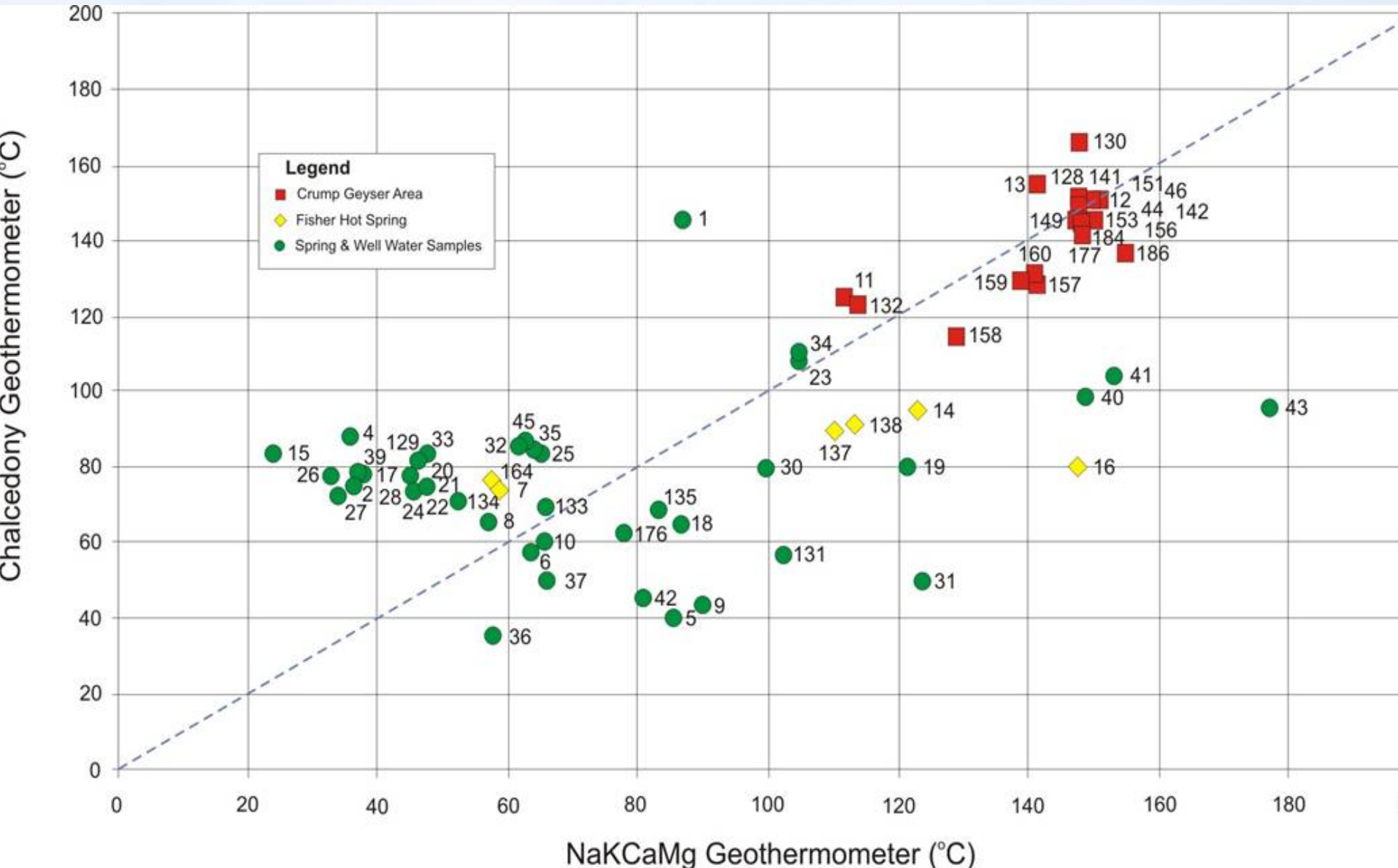
- Clusters of springs; associated with a series of siliceous sinter mounds
- Correlation with NW-striking faults
- Numerous springs throughout valley; most of which occur at the base of the escarpment
- Thermal springs have temperatures up to 78°C
- Springs between Crump & Pelican Lake have distinct chemistry





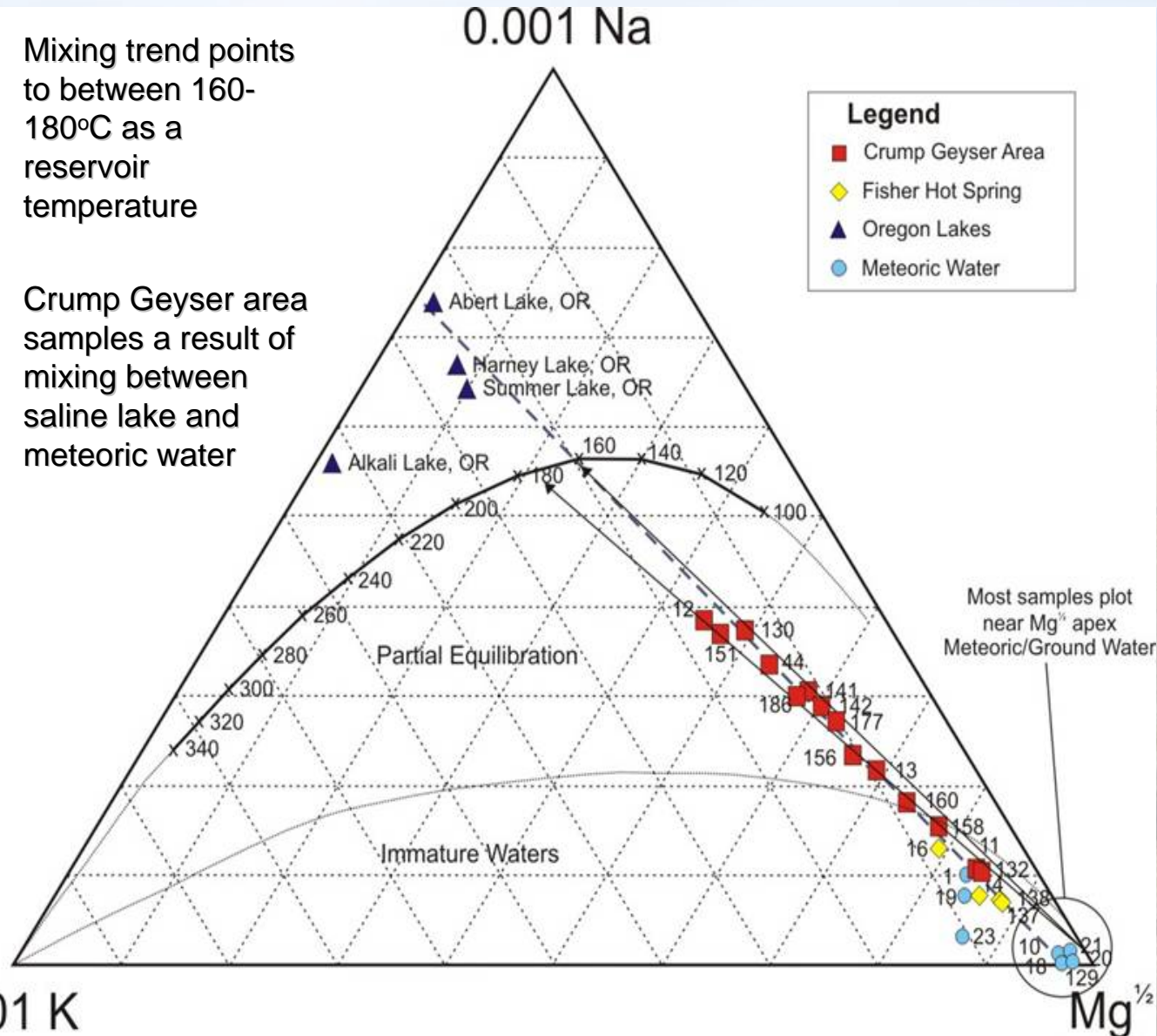


Chalcedony geothermometer $\rightarrow 150^{\circ}\text{C} \pm 10^{\circ}\text{C}$
 Na, K, Ca, Mg geothermometers \rightarrow also 150°C
 Suggests geothermal fluids are equilibrated

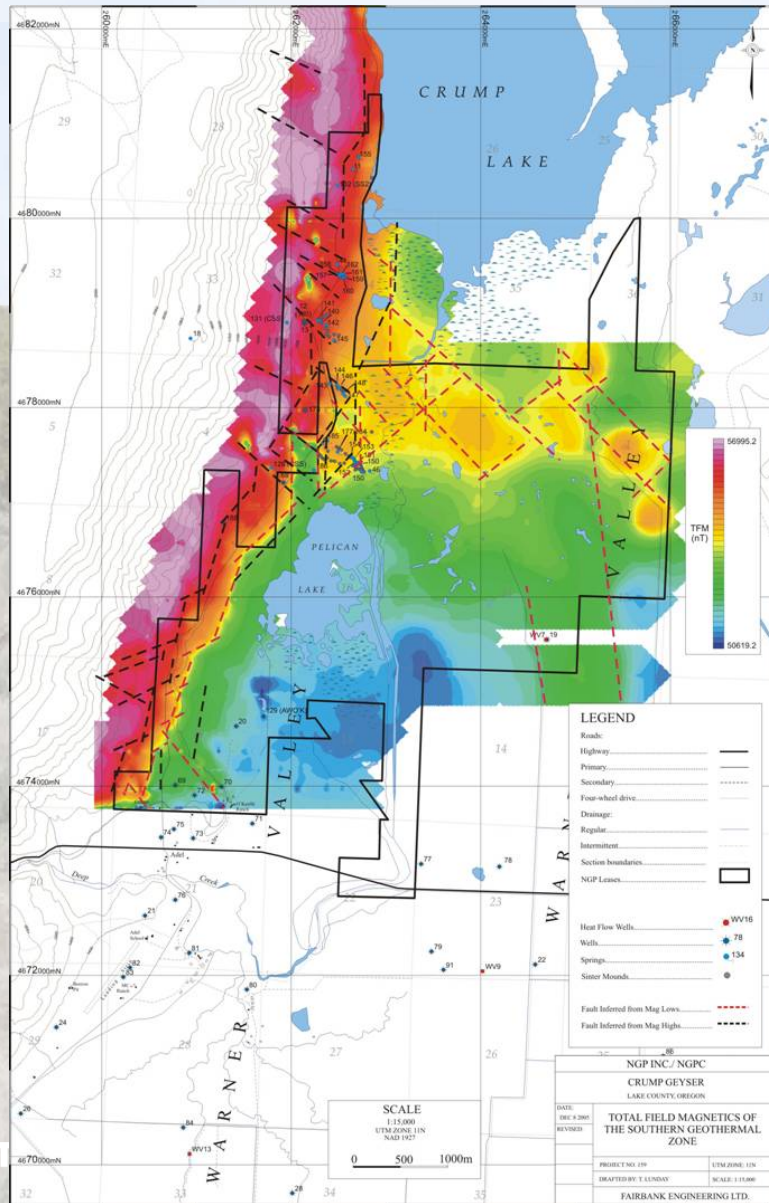


Na-K-Mg GIGGENBACH PLOT

- Mixing trend points to between 160-180°C as a reservoir temperature
- Crump Geyser area samples a result of mixing between saline lake and meteoric water



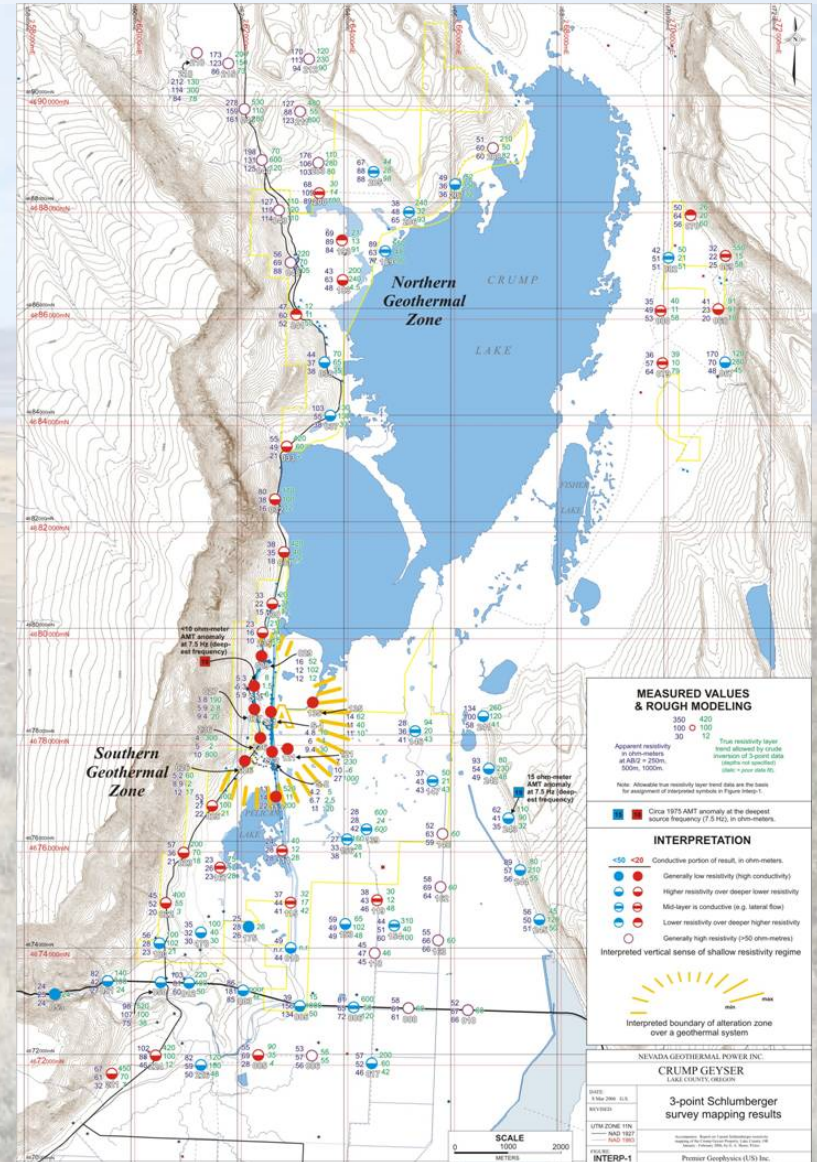
GROUND MAGNETIC SURVEY



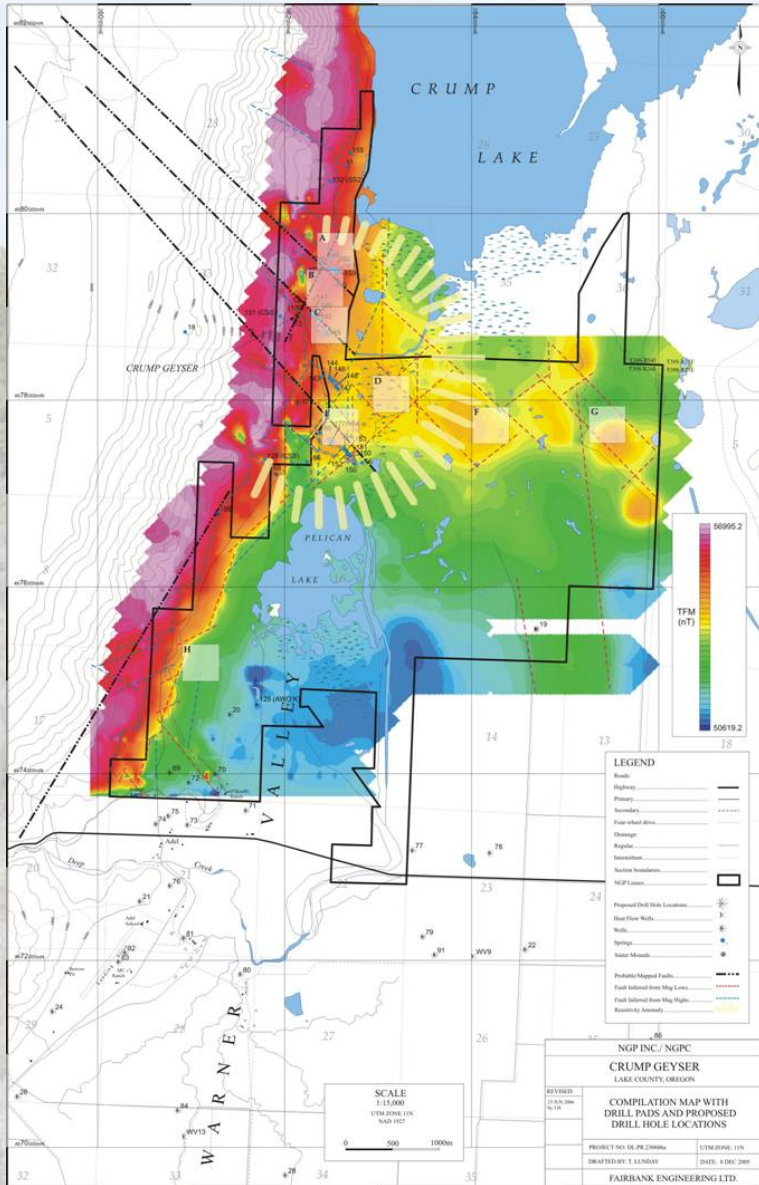
- Crump Geyser area associated with a buried horst structure
- 3 prominent structural trends: NW-SE, NE-SW, and N-S

SCHLUMBERGER RESITIVITY

- Identified a conductive anomaly $\sim 6\text{km}^2$; defined by resistivity values of less than 3 ohm-meters
- Hydrothermal system may extend past 800m depth

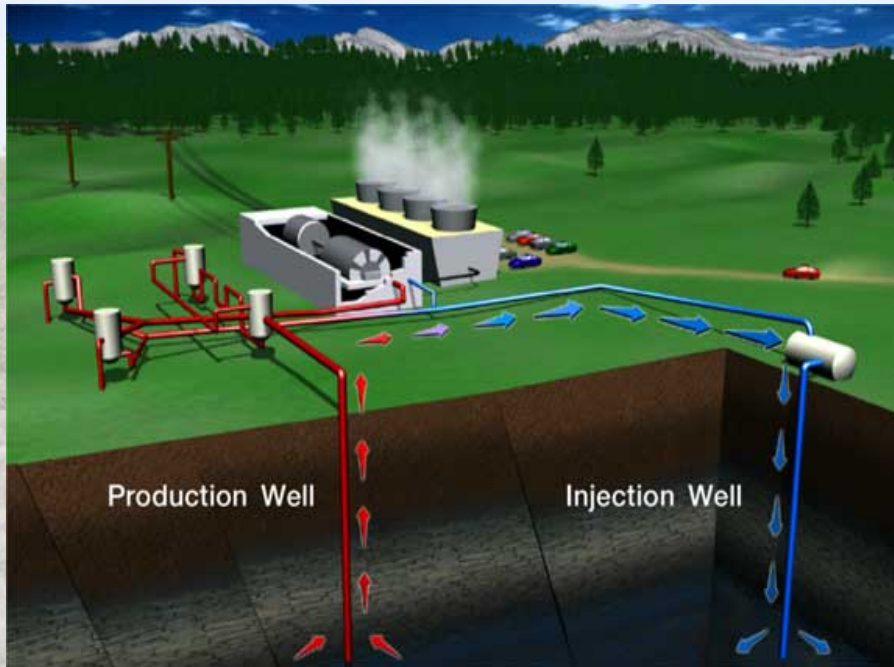


CRUMP LOOKING FORWARD



- **Permitting for deep reservoir test**
- **Strong conductor (“Geyser Anomaly”)** from 2006 Resistivity survey indicates potential geothermal resource
- **GeothermEx report**
 - 40 MW probable, 60 MW most likely

WHY GEOTHERMAL ENERGY?



- **Renewable Power**
- **No CO2 emissions**
- **Established efficient technology**
- **Long plant life of 40+ years**
- **Cost competitive**
- **No fuel, no commodity risk**
- **Base-load power**
 - 95%+ capacity utilization
 - Compare to:
 - 65% for coal & nuclear
 - 30% for wind

Estimated Economic Impact of 24 MW Geothermal Power Plant

Impact	Assumptions	Direct Impact
Capital Cost	based on plant, wellfield, piping, transmission	\$90,000,000
Direct Construction Phase Employment	3.2 person years per net MW, 77 person years	\$5,270,000 annual payroll
Direct Operations Phase Employment	0.59 staff employees per MW, 14 employees	\$960,000 annual payroll
Property Taxes Annually	\$455,000 annual tax over 20yrs	\$9,100,000
Sales/Use Tax (Construction Phase)	7.375% of \$60 million of equipment & materials costs	\$4,425,000
Sales/Use Tax (Operations Phase)	7.375% of ~\$485,000/yr of materials, supplies & replacement parts over 20 years	\$34,900/yr = \$698,000
Annual Net Proceeds Tax	3% of ~\$4/MW * ~176,000MWh	\$26,400 total for 20yrs = \$528,000
Royalties Annually	Average annual royalties over 20yr	\$8,500,000

U.S. GOVERNMENT INCENTIVES

- **U.S. Federal Production Tax Credits (PTC)**
 - US\$19 /MWh on the first 10 years of output
 - expected to be extended
- **Change to Geothermal Leasing Regulations**
 - Royalty revenue distributed between County, State, and Federal Government
- **State Renewable Energy Quotas**
 - Nevada renewable energy quotas (20% by 2015)
 - California

BOARD OF DIRECTORS

Experts in Geothermal Power Development

- **Brian D. Fairbank. P.Eng., President & CEO**
 - Is Canada's foremost geothermal expert with 30 years of geothermal engineering, drilling, field development, business management and project finance experience.
- **Markus Christen**
 - Is a senior financial executive with extensive experience in investment and commercial banking in the US and internationally having been responsible for raising over US \$50 billion for projects including geothermal plants.
- **Richard Campbell, M.Sc., P.Eng.**
 - Mr. Campbell has an extensive background in geothermal development and in the design, procurement, construction support and start-up of geothermal power plants. Mr. Campbell is Past President (1995 – 1996) and currently a Director of the Geothermal Resources Council from which he received the Joseph W. Aidlin Award in 2000 for Outstanding Contribution to the Development of Geothermal Energy.

BOARD OF DIRECTORS

- **Domenic Falcone, C.P.A.**
 - Founder of Geothermal Resources International Inc. a power developer which played a significant role in building a viable US geothermal industry. Mr. Falcone received the Joseph W. Aidlin Award in 1991 recognizing his outstanding contribution to the development of geothermal resources.
- **R. Gordon Bloomquist, Ph.D.**
 - He is Director of Geothermal and District Energy for Washington State. Dr. Bloomquist is responsible for state geothermal policy decisions, assistance to developers, investigation of geothermal resources, and district heating installations. He is past President of the Geothermal Resource Council.
- **Jack Milligan, P. Eng.**
 - Is a civil engineer with 46 years experience in power plant and transmission line construction. With B.C. Hydro he was responsible for building major power dams and transmission lines, and managed the Meager Creek geothermal project.
- **James Yates**
 - Is an independent businessman with 20 years of experience in corporate development and financing of emerging resource companies. Mr. Yates financed and developed the Crowfoot Lewis open-pit gold mine in Nevada.

CORPORATE INFORMATION

Trading Symbol

TSXV: NGP

OTC BB: NGLPF

52 week High/Low

C\$1.25 / \$0.66

U\$1.10 / \$0.596

Shares Outstanding

53,252,171

Fully Diluted

79,901,837

Research Coverage

Dundee Securities, John McIlveen

Fraser MacKenzie, Vic Vallance

Sprott Securities, MacMurray D.
Whale

