

Nevada Geothermal Power Inc.

(the "Company")

CODE OF EMPLOYEE CONDUCT

GENERAL

All directors, officers, employees and consultants (collectively, "Members") will comply with the Company's Code of Employee Conduct (the "Code"), which reaffirms the Company's high expectations of its Members. It is recognized that social values, laws and customs may differ in different parts of the world. Nevertheless it is the Company's firm belief that the underlying principles and basic rules are relevant and applicable everywhere, and in keeping with the social values, laws and customs of other jurisdictions.

CODE

a. Drugs and Alcohol

Illegal drugs are not acceptable or permitted in the workplace. Where prescription drugs which are likely to affect performance or safety are involved, Members must notify their respective managers to ensure that safety and performance is properly managed.

The consumption of alcohol is not acceptable or permitted in the workplace. Members must not allow alcohol to affect their performance in the workplace.

Additional rules may be applicable to drugs and alcohol on an exploration or mine site. If Members are on such a site, they must familiarize themselves with any additional rules.

b. Gifts

Members are not permitted to ask for or accept any gift, loan, unusual or expensive hospitality or other benefit of significant value. In particular, Members must not seek or accept a significant gift that could cause pressure on their judgment, or could seem to be a conflict of interest, or could damage relationships with others.

Hospitality in the form of entertainment in the interests of normal business practices is normally acceptable. It is important, however, Members not give any impression that there may be a connection between the hospitality and the business opportunities.

c. Obligations on leaving the Company

On leaving the Company no matter what the circumstances, each Member must hand over all Company assets and all items containing business information.

Even after leaving the Company, all Members have a continuing obligation to maintain the confidentiality of such information, which includes intellectual property that may have been created while working with the Company. Certain Members may also be subject to restrictions within specified areas of interest.

d. External Employment

Members must keep outside activities separate from Company work and not let external employment interfere, in any way, with the terms of their employment with the company.

Members must ensure that outside activity does not involve the use of any of the Company's property, information, money, facilities, time or the services of fellow Members.

Members must avoid outside activity likely to adversely affect either their work or someone else's, or which could discredit either the Company or themselves, or which could conflict with the Company's interests.

The Company takes its role in the communities in which we operate, and in the general community, seriously. Members can improve their own standing and the standing of the Company by working in the community. With prior Company approval, the Company may assist and support a Member if they have a role in the public or community.

The Company should not be used to support a political party, a member of a party, or an independent politician, regardless of location, without the approval of the Board of Directors. When acting on the Company's behalf, Member's actions must not be seen, or conduct must not be such that it can be interpreted to be promoting a political party. This does not include normal hospitality when conducting business.

It is against the Company's policy to take any action against any Member for his or her reporting in good faith any violation of this Code of Employee Conduct or any of the Company's other guidelines, Code of Business Conduct and Ethics or policy statements.

If you have any questions about this Code of Employee Conduct or what is expected of our Members, please contact the Chief Financial Officer.

EFFECTIVE DATE

This Code was implemented by the Board on August 23, 2005.