

SPROTT ASSET MANAGEMENT INC

Form SC 13G

January 11, 2006

NovaGold Resources Inc.  
Common Shares  
66987E206  
December 31, 2005

CUSIP 66987E206

1. Sprott Asset Management Inc.  
Suite 2700, South Tower, Royal Bank Plaza, Toronto, Ontario M5J 2J1  
Canada
2. n/a
- 3.
4. Ontario, Canada
5. 4,755,637
6. n/a
7. 4,755,637
8. n/a
9. n/a
10. n/a
11. n/a
12. BD

Item 1

- (a) NovaGold Resources Inc.
- (b) Suite 2300 - 200 Granville Street  
Vancouver, BC  
V6C 1S4  
Canada

Item 2

- (a) Sprott Asset Management Inc.
- (b) Suite 2700, South Tower  
Royal Bank Plaza  
P.O. Box 27  
Toronto, Ontario M5J 2J1  
Canada
- (c) Canadian
- (d) Common Shares
- (e) 66987E206

Item 3

n/a

Item 4

- (a) n/a
- (b) n/a
- (c) (i) 4,755,637

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- (ii) n/a
- (iii) 4,755,637
- (iv) n/a

Item 5  
n/a

Item 6  
n/a

Item 7  
n/a

Item 8  
n/a

Item 9  
n/a

Item 11  
January 6, 2006  
Neal Nenadovic  
Chief Financial Officer