

NOVAGOLD RESOURCES INC

Form SC 13G

August 16, 2006

NovaGold Resources Inc.

Common Shares

66987E206

August 16, 2006

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. 4,547,637

6. n/a

7. 4,547,637

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
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Item 2

(a) Sprott Asset Management Inc.

(b) Suite 2700, South Tower
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P.O. Box 27
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(c) Canadian

(d) Common Shares

(e) 66987E206

Item 3

n/a

Item 4

(a) n/a

(b) n/a

(c) (i) 4,547,637

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- (ii) n/a
- (iii) 4,547,637
- (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
August 16, 2006
Eric Sprott
Chief Executive Officer