

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