

NOVAGOLD RESOURCES INC

Form SC 13G

January 09, 2007

NovaGold Resources Inc.

Common Shares

66987E206

December 31, 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. 4,377,008

6. n/a

7. 4,377,008

8. n/a

9. n/a

10. n/a

11. n/a

12. IA

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) 4,377,008

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- (ii) n/a
- (iii) 4,377,008
- (iv) n/a

Item 5

Yes, ceased to hold more than five percent of the class of securities.

Item 6

n/a

Item 7

n/a

Item 8

n/a

Item 9

n/a

Item 10

January 9, 2007

Neal Nenadovic

Chief Financial Officer