

# NOVAGOLD RESOURCES INC

Filed by  
**BARRICK GOLD CORP**

**FORM SC TO-T/A**  
(Amended tender offer statement by Third Party)

Filed 11/17/06

Telephone	604-669-6227
CIK	0001173420
Symbol	NG
SIC Code	1040 - Gold And Silver Ores
Industry	Gold & Silver
Sector	Basic Materials
Fiscal Year	11/30

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FORM SC TO-T/A  
(Amended tender offer statement by Third Party)

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Address	PO BOX 24, SUITE 2300 200 GRANVILLE STREET VANCOUVER, V6C 1S4
Telephone	604-669-6227
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE TO/A**

**Tender Offer Statement under Section 14(d)1 or 13(e)(1)  
of the Securities Exchange Act of 1934**

(Amendment No. 32)

**NOVAGOLD RESOURCES INC.**

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(Name of Subject Company (issuer))

**BARRICK GOLD CORPORATION**

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(Name of Filing Person (offeror))

**Common Shares**

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(Title of Class of Securities)

**66987E206**

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(CUSIP Number of Class of Securities)

**Sybil E. Veenman**  
**Vice President, Assistant General Counsel, and Secretary**  
**BCE Place, Canada Trust Tower**  
**161 Bay Street, Suite 3700**  
**P.O. Box 212**  
**Toronto, Canada M5J 2S1**  
**(416) 861-9911**

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(Name, address, and telephone number of person authorized  
to receive notices and communications on behalf of filing persons)

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## CALCULATION OF FILING FEE

**Transaction Valuation** <sup>(1)</sup>  
\$1,126,464,928

**Amount of Filing Fee** <sup>(2)</sup>  
\$120,531.75

- (1) Estimated solely for the purpose of calculating the fee in accordance with Rule 0-11 of the Securities Exchange Act of 1934 (the "Exchange Act"). The transaction valuation has been estimated on the basis of the securities to be acquired in the United States only. The number of securities to be acquired in the United States has been estimated on the basis of the aggregate trading volume on the national securities exchanges in the United States over the 12 calendar month period prior to August 1, 2006 as a percentage of the total aggregate volume on the national securities exchanges in both the United States and Canada over the same period.
- (2) The amount of the Fee has been calculated in accordance with Rule 0-11 of the Exchange Act and based on (a) 70,404,058, which is the estimated number of NovaGold common shares to be acquired in the United States on a fully diluted basis as of August 3, 2006, and (b) \$16.00, which is the per share tender offer price.

- Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$120,531.75

Form or Registration No.: \_\_\_\_\_ Schedule TO

Filing Party: Barrick Gold Corporation

Date Filed: August 4, 2006

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.  
 issuer tender offer subject to Rule 13e-4.  
 going-private transaction subject to Rule 13e-3.  
 amendment to Schedule 13D under Rule 13d-2.
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This Amendment No. 32 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO filed on August 4, 2006 (as so amended, the “Schedule TO”) filed by Barrick Gold Corporation, a corporation incorporated under the laws of the Province of Ontario (“Barrick”).

The Schedule TO relates to the offer by Barrick to purchase all of the issued and outstanding common shares of NovaGold Resources Inc., a company existing under the laws of the Province of Nova Scotia (“NovaGold”), including common shares that may become issued and outstanding after the date of the Offer but before the Expiry Time of the Offer upon the conversion, exchange or exercise of options, warrants or other securities of NovaGold that are convertible into or exchangeable or exercisable for common shares, together with the associated rights issued under the Shareholder Rights Plan of NovaGold (collectively, the “Common Shares”), at a price of US\$16.00 cash per Common Share.

The Offer is subject to the terms and conditions set forth in Barrick’s offer and related circular dated August 4, 2006 (the “Offer and Circular”), as supplemented by the Notice of Change in Information, dated September 1, 2006, and as amended and supplemented by the Notice of Extension, dated September 15, 2006, the Notice of Extension, dated September 29, 2006, the Notice of Extension dated October 12, 2006, the Notice of Variation and Extension, dated October 25, 2006 and the Notice of Variation and Extension, dated November 9, 2006.

Capitalized terms used herein and not defined herein have the respective meanings assigned to such terms in the Offer and Circular, as supplemented and amended. Except as specifically provided herein, this Amendment does not modify any of the information previously reported on the Schedule TO.

**Item 12. Exhibits.**

Item 12 of the Schedule TO is amended and supplemented by adding the following:

<b>Exhibit</b>	<b>Description</b>
<b>(a)(5)(OO)</b>	Advertisement, dated November 17, 2006

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## **SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

## **BARRICK GOLD CORPORATION**

By: /s/ Sybil E. Veenman  
Name: Sybil E. Veenman  
Title: Vice President, Assistant General  
Counsel and Secretary  
Date: November 17, 2006

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<b>Exhibit</b>	<b>Description</b>
(a)(5)(OO)	Advertisement, dated November 17, 2006

TO ALL NOVAGOLD SHAREHOLDERS:

Barrick's Best and Final US\$16 Offer

You've heard NovaGold's stories.

Now consider the facts.

ELEVEN OTHER COMPANIES CONSIDERED  
THE FACTS ...AND TOOK A PASS.

Consider your choice next Tuesday, Nov. 21st: Barrick's US\$16 best and final cash offer or substantial project risk and significant share dilution.

Delays at Galore Creek

Galore Creek will not be permitted in the second quarter of 2007 as NovaGold suggests. Satisfaction of complex regulatory requirements and resolution of ongoing litigation will not be completed until 2008 or beyond. This will push the start of the Galore Creek revenue stream further into the future. And the independent feasibility study shows that the project's economics have significantly deteriorated.

Dispute over Donlin Creek Ownership

Barrick will deliver the required Feasibility Study by November 2007. Permits do not have to be obtained as part of the Feasibility Study. NovaGold's CFO has acknowledged this under oath in court in Alaska. Barrick expects to earn its 70% interest in Donlin Creek.

Significant Dilution

Donlin Creek and Galore Creek require a capital investment of US\$3.5 billion. Even if NovaGold is able to raise this capital, it will likely require the sale of a major stake in Galore Creek, significant equity dilution and substantial hedging of gold and copper.

Barrick's Best and Final Offer Delivers Value

Barrick's valuation of NovaGold is full and fair. Barrick has offered a multiple over NovaGold's net asset value that is comparable to the multiple paid for senior gold producing companies. Barrick's offer has been supporting NovaGold's share price. If NovaGold's shares were trading in line with the XAU gold index in the absence of our offer, the stock would be trading in the US\$12 range.

...And Barrick's Evaluation Does Not Stand Alone

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Eleven world-class mining companies were given access to all the facts in NovaGold's data room and not one of them was prepared to compete with Barrick's prior offer of US\$14.50 per share. Those eleven companies did not buy NovaGold's story and neither does Barrick. Barrick does not pay good money for storylines - Barrick pays good money for value.

Barrick's best and final offer price of US\$16.00 per share - a premium of 37% - is scheduled to expire on Tuesday, November 21, and Barrick will take up and pay for all shares tendered.

Consider Facts at [www.barrick.com](http://www.barrick.com)

The circular for Barrick's offer to acquire NovaGold is available on the website.

*For information:*

Georgeson

North America: 1-866-489-3151

Banks and Brokers: 212-440-9800

Barrick: Proudly Canadian.

### **Additional Information**

On August 4, 2006, Barrick Gold Corporation filed a tender offer statement related to its tender offer for the outstanding common shares of NovaGold Resources Inc. Investors and security holders of NovaGold are urged to read the tender offer statement, because it contains important information. Investors and security holders of NovaGold may obtain a free copy of the tender offer statement and other documents filed by Barrick Gold Corporation with the SEC at the SEC's website at [www.sec.gov](http://www.sec.gov). The tender offer statement may also be obtained for free from Barrick Gold Corporation on its website or by directing a request to Barrick Gold Corporation's investor relations department.