

NOVAGOLD RESOURCES INC

Form FWP

March 20, 2008

Filed Pursuant to Rule 433
 Registration No. 333-141410
 March 20, 2008

NovaGold Resources Inc.
\$95,000,000 5.50% Senior Convertible Notes due May 1, 2015

Security Information

| | |
|---------------------|--------------------------|
| Company name | NovaGold Resources Inc. |
| Security | Senior Convertible Notes |
| Registration format | Registered |
| CUSIP | 66987E AA5 |
| ISIN | US66987EAA55 |
| Ranking | Senior Unsecured |
| Common stock ticker | AMEX: NG / TSX: NG |

Size

| | <u>Bonds</u> | <u>Proceeds</u> |
|-------------------|--------------|-----------------|
| Base deal | 95,000 | \$ 95,000,000 |
| Purchasers option | 14,000 | \$ 14,000,000 |
| Total | 109,000 | \$ 109,000,000 |

Terms

| | |
|---------------------|----------|
| Par amount per bond | \$ 1,000 |
| Issue price | \$ 1,000 |
| Coupon | 5.50% |
| Conversion premium | 35.00% |
| Last sale of common | \$ 7.86 |
| Conversion price | \$ 10.61 |
| Conversion ratio | 94.2418 |

Dates

| | |
|----------------------|--------------|
| Trade Date | 03/20/08 |
| Settlement Date | 03/26/08 |
| Maturity | 7 Years |
| Maturity Date | 05/01/15 |
| Coupon Payment Dates | 05/01, 11/01 |
| First Coupon Date | 11/01/08 |

Put Schedule

| <u>Put Schedule</u> | <u>Put Price</u> |
|---------------------|------------------|
| 05/01/13 | 100% |

Underwriting

Economics

| | | |
|-------------------------------|----------|-----------------------|
| Bookrunner | JPMorgan | 100.00% |
| Economics Breakdown | | |
| Gross Spread (per bond) | \$30.000 | 3.000% |
| Management (per bond) | \$ 6.000 | 20% (of gross spread) |
| Underwriting (per bond) | \$ 6.000 | 20% (of gross spread) |
| Selling Concession (per bond) | \$18.000 | 60% (of gross spread) |

The issuer has filed a registration statement (including a short form base shelf prospectus, dated April 16, 2007, and a preliminary prospectus supplement dated March 19, 2008) with the Securities and Exchange Commission, or SEC, for the offerings to which this communication relates. Before you invest, you should read the preliminary prospectus supplement, the accompanying base shelf prospectus and the other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in these offerings will arrange to send you the prospectus if you request it by calling toll free 1-866-430-0686.

* All references to dollar amounts are references to U.S. dollars.

Adjustment to shares delivered upon conversion upon certain fundamental changes**Assumptions**

| | |
|----------------------|-------------|
| Stock price at issue | \$ 7.86 |
| Conversion premium | 35.00% |
| Conversion price | \$ 10.61 |
| Face value | \$ 1,000.00 |
| Conversion ratio | 94.2418 |

| date | \$7.86 | \$10.00 | \$12.50 | \$15.00 | \$17.50 | \$20.00 | \$22.50 | \$25.00 | \$27.50 | \$30.00 | \$32.50 | \$35.00 | \$37.50 |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 32.9846 | 24.3039 | 16.9140 | 12.4056 | 9.4206 | 7.3273 | 5.7958 | 4.6389 | 3.7432 | 3.0362 | 2.4696 | 2.0100 | 1.6338 |
| 09 | 32.9846 | 24.3028 | 16.9127 | 12.4042 | 9.4195 | 7.3264 | 5.7951 | 4.6383 | 3.7427 | 3.0358 | 2.4693 | 2.0098 | 1.6337 |
| 10 | 32.9846 | 24.3016 | 16.9113 | 12.4030 | 9.4184 | 7.3255 | 5.7943 | 4.6377 | 3.7422 | 3.0355 | 2.4690 | 2.0096 | 1.6335 |
| 11 | 32.9846 | 24.3150 | 16.9218 | 12.4116 | 9.4258 | 7.3320 | 5.8002 | 4.6431 | 3.7472 | 3.0401 | 2.4734 | 2.0137 | 1.6374 |
| 12 | 32.9846 | 24.3287 | 16.9323 | 12.4202 | 9.4331 | 7.3385 | 5.8060 | 4.6484 | 3.7521 | 3.0447 | 2.4777 | 2.0178 | 1.6413 |
| 13 | 32.9846 | 24.3275 | 16.9309 | 12.4189 | 9.4320 | 7.3375 | 5.8052 | 4.6478 | 3.7517 | 3.0443 | 2.4774 | 2.0176 | 1.6411 |
| 14 | 32.9846 | 24.3263 | 16.9295 | 12.4176 | 9.4309 | 7.3366 | 5.8045 | 4.6472 | 3.7512 | 3.0440 | 2.4772 | 2.0174 | 1.6410 |
| 15 | 32.9846 | 24.2959 | 16.9046 | 12.3966 | 9.4128 | 7.3208 | 5.7905 | 4.6347 | 3.7398 | 3.0336 | 2.4677 | 2.0087 | 1.6329 |

The exact share prices and effective dates may not be set forth in the table above, in which case:

If the share price is between two share price amounts in the table or the effective date is between two effective dates in the table, the number of additional shares will be determined by a straight-line interpolation between the number of additional shares set forth for the higher and lower share price amounts and the two dates, as applicable, based on a 365-day year.

If the share price is greater than \$40.00 per share (subject to adjustment), no additional shares will be issued upon conversion.

If the share price is less than \$7.86 per share (subject to adjustment), no additional shares will be issued upon conversion.

Notwithstanding the foregoing, in no event will the total number of common shares issuable upon conversion exceed 127.2264 per \$1,000 principal amount, subject to adjustments in the same manner as the conversion rate as set forth in the prospectus supplement under Description of notes Conversion Rate and Adjustments.