

NOVAGOLD RESOURCES INC
Form SC TO-C
July 24, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE TO

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

NOVAGOLD RESOURCES INC.

(Name of Subject Company (issuer))

BARRICK GOLD CORPORATION

(Name of Filing Person (offeror))

Common Shares

(Title of Class of Securities)

66987E206

(CUSIP Number of Class of Securities)

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

CALCULATION OF FILING FEE

Transaction Valuation
Not Applicable*

Amount of Filing Fee
Not Applicable*

* Pursuant to General Instruction D to Schedule TO, no filing fee is required because this filing contains only preliminary communications made before the commencement of a tender offer.

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: _____

Form or Registration No.: _____

Filing Party: _____

Date Filed: _____

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

The following two press releases were released by Barrick Gold Corporation on July 24, 2006.

PRESS RELEASE - July 24, 2006

All currency figures in US dollars unless otherwise specified

Barrick Announces Cash Offer for NovaGold

Assets will consolidate 100% of Donlin Creek Project and add Galore Creek to Barrick's unrivalled project pipeline

Highlights

- NovaGold shareholders to receive US\$14.50 per share in cash.
- Offer represents a premium of 24% based on the last NovaGold closing price.
- Barrick's offer to acquire Pioneer will consolidate land position in the Galore Creek district.
- Measured and indicated gold resources in North America to rise by 54% - strengthening Barrick's quality assets in the region.

Barrick Gold Corporation (ABX: TSX; NYSE) announced today that it intends to make an offer to acquire all the outstanding shares of NovaGold Resources Inc. (NG: TSX;AMEX) in order to consolidate its interest in the Donlin Creek project in Alaska, USA, and acquire 100 per cent of the Galore Creek project in British Columbia, Canada. The proposed transaction is valued at approximately US\$1.29 billion (or US\$1.53 billion on a fully diluted basis). The all-cash offer of US\$14.50 per share represents a premium of 24 per cent over the July 21, 2006 closing price of NovaGold's shares on the AMEX.

"Having successfully acquired and integrated the Placer Dome mines into our portfolio, the acquisition of NovaGold's assets will consolidate our interest in the Donlin Creek project and add another quality project to our unrivalled pipeline," said Greg Wilkins, Barrick President and Chief Executive Officer. "The acquisition of NovaGold will significantly strengthen our mineral resource base and enhance our North American foundation of quality assets."

BARRICK GOLD CORPORATION
PRESS RELEASE

1

The NovaGold assets include:

- A 30 per cent interest in Donlin Creek: Barrick acquired its right to earn up to a 70 per cent interest as part of the January 2006 acquisition of Placer Dome Inc. According to information previously provided by Placer Dome at year end 2005, Donlin Creek had 14.8 million ounces of measured and indicated gold resources, and 13.6 million ounces of inferred gold resources. Barrick is currently completing a detailed technical review of the project while continuing to advance the feasibility study process and conducting regional exploration programs.
- A 100 per cent interest in Galore Creek: Located in northwestern British Columbia and 75 kilometers northwest of Barrick's Eskay Creek mine, Galore Creek has measured and indicated resources of 6.0 million ounces of gold, 75.4 million ounces of silver, 6.8 billion pounds of copper, as well as inferred resources of 7.2 million ounces of gold, 73.4 million ounces of silver, and 5.0 billion pounds of copper (according to publicly-available information issued by NovaGold as of February 2006).
- The Nome operations in Alaska, which include the Rock Creek, Big Hurrah and Nome Gold projects. Also in Alaska, NovaGold has an option to acquire a joint venture interest in the Ambler project from Rio Tinto PLC, and a portfolio of earlier stage exploration projects.
 - Approximately C\$200 million in cash (as at May 31, 2006) and a portfolio of investments.

The acquisition will significantly add to Barrick's North American portfolio. Pro forma measured and indicated gold resources in North America would rise 54 per cent to 34.7 million ounces, inferred gold resources would rise by 89 per cent to 28.2 million ounces.

In a separate news release issued today, Barrick and Pioneer Metals Corporation announced an agreement under which Pioneer agreed to recommend that its shareholders tender their shares to Barrick's cash offer to acquire all of the common shares of Pioneer at a price of C\$1.00 per Pioneer share. Pioneer's directors and officers and certain shareholders, representing over 40 per cent of the Pioneer shares (on a fully-diluted basis), have agreed to tender their shares under a lock-up arrangement. The value of the Pioneer transaction is approximately C\$64.7 million in cash on a fully diluted basis. Pioneer has a portfolio of exploration properties and interests, including the Grace property which is adjacent to NovaGold's Galore Creek project. The consolidation of the land position around the Galore Creek project will facilitate its development.

"The acquisition of the remaining 30 per cent in the Donlin Creek project and the Galore Creek project fits with our strategic plans to further strengthen our project pipeline and meet the challenge of growing our reserve and resource base," said Mr. Wilkins. "Our strong balance sheet gives us the ability to finance this acquisition with cash, thereby increasing our per share leverage to gold and copper."

Barrick will be announcing its second quarter results on Wednesday, August 2, 2006 and is on track with its 2006 production and cash cost guidance. The Company will be updating the investment community on its overall project pipeline later this year.

BARRICK GOLD CORPORATION
PRESS RELEASE

2

Full details of the offer will be included in the formal offer and take-over bid circular to be filed with the securities regulatory authorities and mailed to NovaGold shareholders. Barrick expects to have the take-over bid documents filed as soon as possible. The offer will be open for acceptance for at least 35 days following the commencement of the offer. The offer will be subject to certain conditions, including receipt of all necessary regulatory clearances, absence of material adverse changes and acceptance of the offer by NovaGold shareholders owning not less than 75 per cent of the NovaGold common shares on a fully-diluted basis. Once the 75 per cent acceptance level is met, Barrick intends, but is not required, to take steps to acquire all outstanding NovaGold common shares.

Barrick's financial advisors are CIBC World Markets Inc.; its legal advisors are Davies Ward Phillips & Vineberg LLP and Lawson Lundell LLP in Canada and Cravath, Swaine & Moore LLP in the US.

Barrick's vision is to be the world's best gold company by finding, acquiring, developing and producing quality reserves in a safe, profitable and socially responsible manner. Barrick's shares are traded on the Toronto, New York, London, Euronext-Paris and Swiss stock exchanges.

Conference Call and Webcast

The investment community is invited to participate in Barrick's conference call and webcast as follows:

Monday, July 24, 2006 at 11:00 am (EDT)

Toll Free: 888-858-6132
International: 706-679-4490

The live webcast can be accessed by visiting the special website at www.barrick.com.

The Conference Call will be available for replay until July 31st by calling 800-558-5253 for North American callers and 416-626-4100 for International callers, Reservation #21300303. The archival webcast of the presentation can be accessed via the Internet by visiting www.barrick.com.

For further information:

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