



NovaGold
RESOURCES INC.

Turning Experience and Opportunity into Gold

*Update On Nome Operations
Rock Creek Mine Start-Up
October 2, 2008*

AMEX/TSX: NG



Forward-Looking Statements



This presentation includes "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding the anticipated timing and results of permitting, development and construction activities, estimated project cost and financing information, and the future production, operating or financial performance of NovaGold or any particular project are forward-looking statements. Information concerning mineral reserve and resource estimates also may be deemed to be forward-looking statements in that it reflects a prediction of the mineralization that would be encountered if a mineral deposit were developed and mined. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from NovaGold's expectations include uncertainties involved in litigation; fluctuations in gold, copper and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies and native groups in the exploration and development of properties; the need to obtain additional financing to develop properties and uncertainty as to its availability on terms anticipated or at all; the possibility of delay in permitting, exploration or development programs or construction and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risks and uncertainties disclosed under the headings "Caution Regarding Forward-Looking Statements" and "Risk Factors" in NovaGold's Annual Information Form for the year ended November 30, 2007, filed with the Canadian securities regulatory authorities, NovaGold's annual report on Form 40-F filed with the United States Securities and Exchange Commission, and other NovaGold documents.

Operational Overview Map



- Production in 2008
- Feasibility-stage
- Exploration-stage

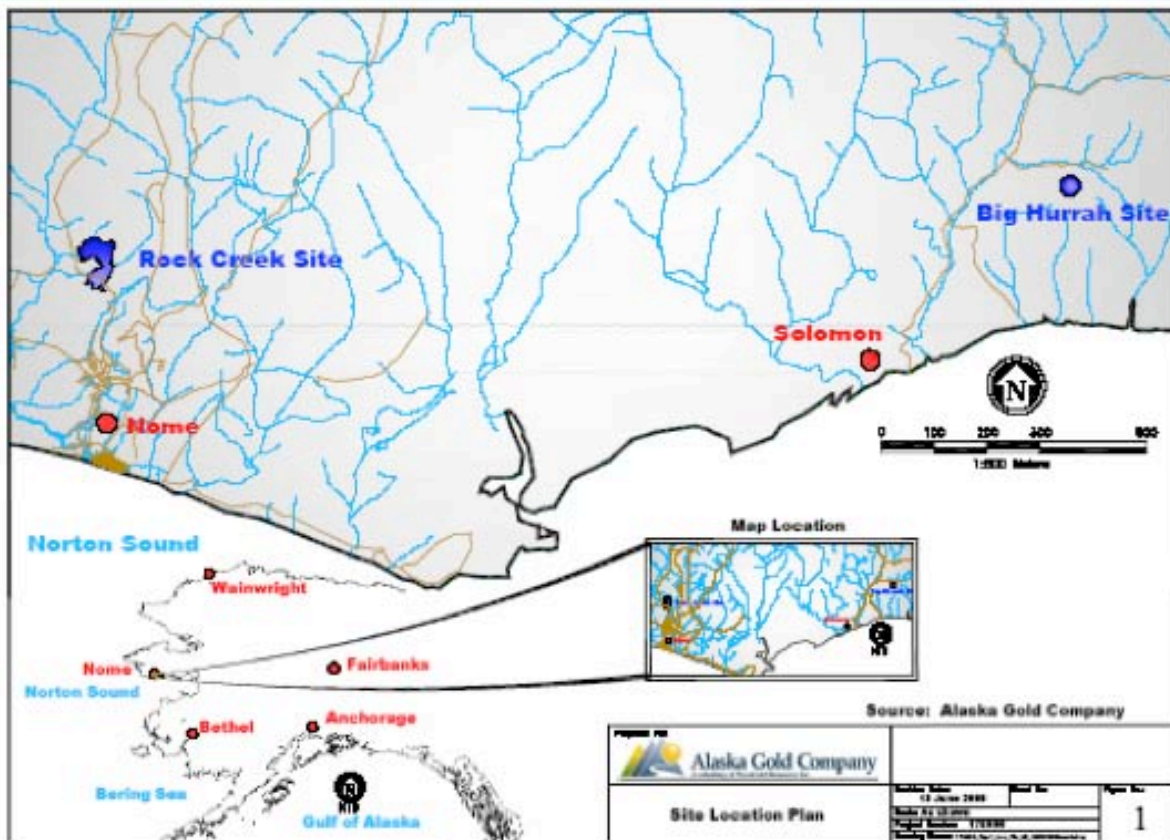


NovaGold & The Alaska Gold Company

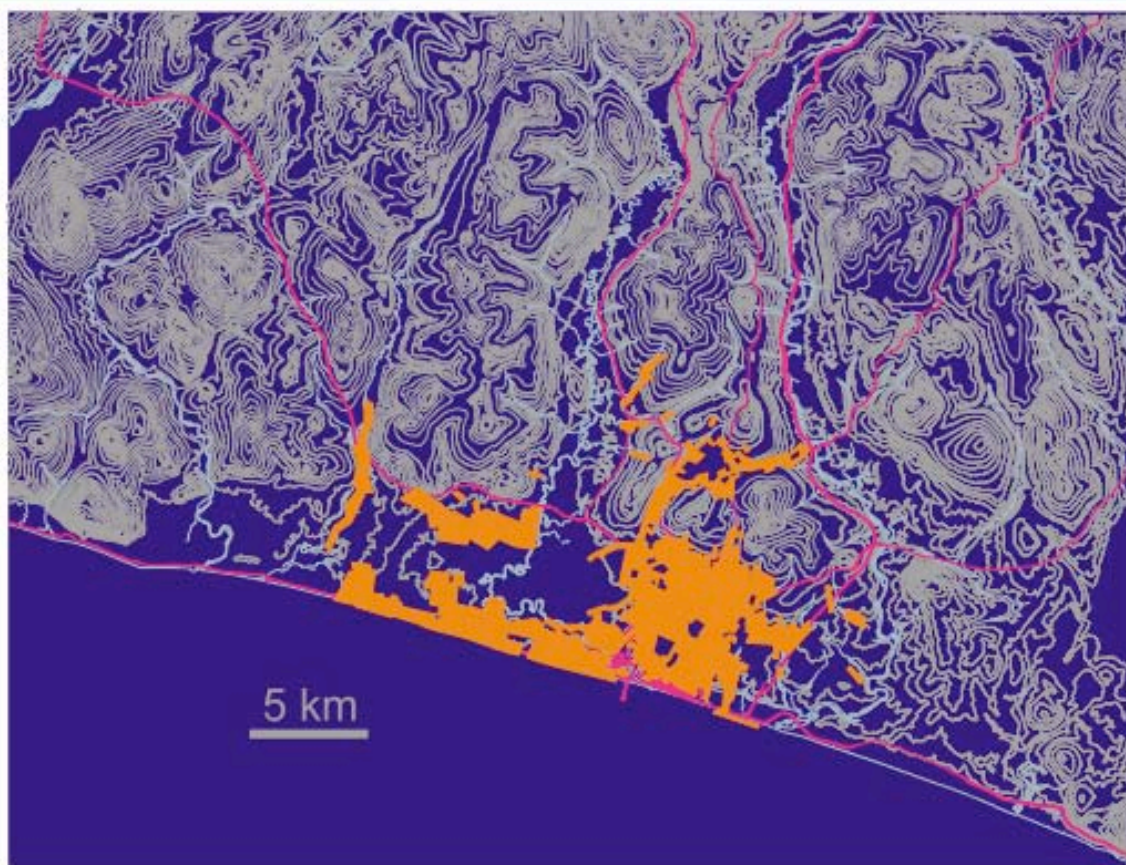
- Alaska Gold has been a part of the Nome community for over 80 years.
- Founded in 1912 as Hammon Consolidated Goldfields.
- Several owners over the years including, U.S. Smelting, Refining and Mining Company, UV Industries, Sharon Steel, and lastly Mueller Industries.
- NovaGold Resources purchases Alaska Gold in 1999.
- Construction @ Rock Creek Mine Aug 2006



Rock Creek Mine – Location Map



Nova Gold - Nome Operations



ROCK CREEK

- **8 miles north of Nome**
- **Private patented and BSNC/Sitnasuak land**
- **Road access via Glacier Creek Rd.**
- **Nome Utilities power within 3 miles**
- **Mine and Mill Facilities**
- **Mill capacity 7,700 tons per day (tpd)**
- **Two 12-hour shifts per day, 365 days per year.**
- **Projected mine life: 4 – 5 years**



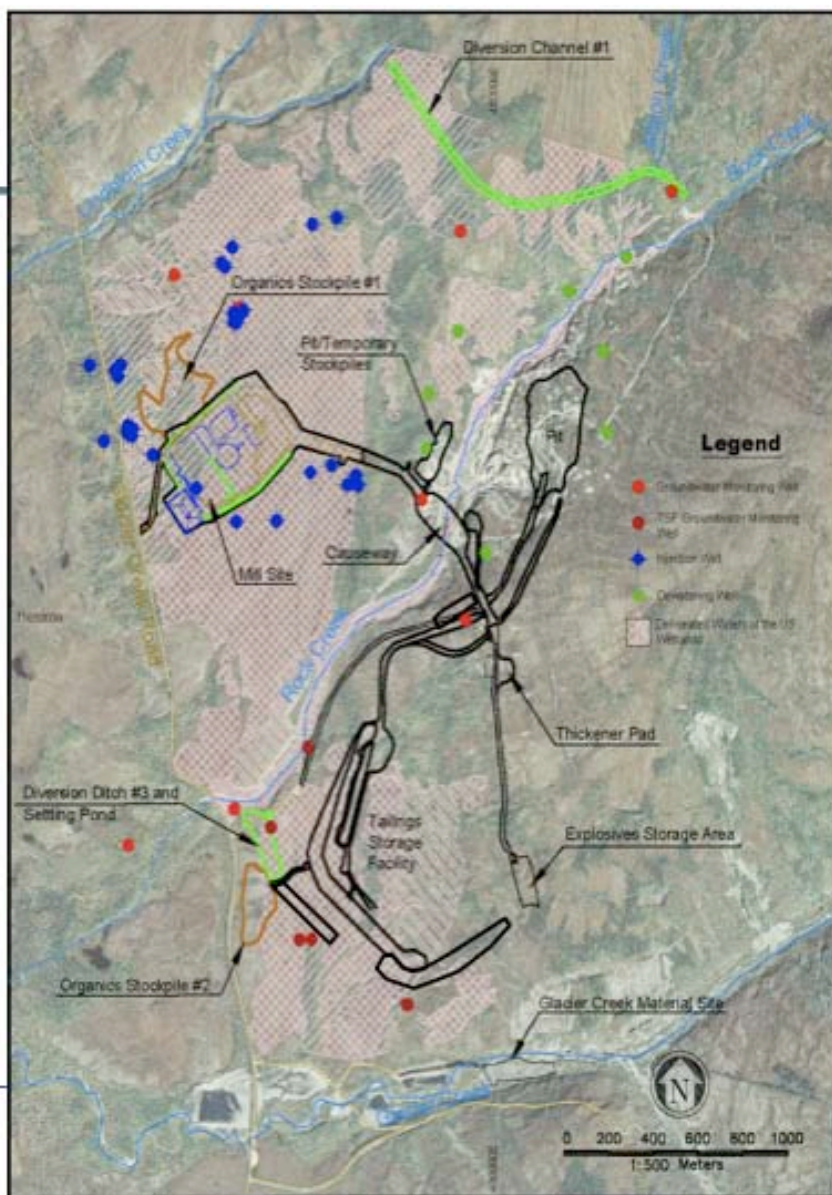
Nome Operations & our Human Resources

- 130 Employees
 - 10 part time / summer students
 - Shareholder participation throughout the organization
- 48% Native/ American Indian
 - 7% Dual BSNC/SNC
 - 11% BSNC Shareholders
 - 3% SNC Shareholders
 - 27% Alaskan Native/American Indian

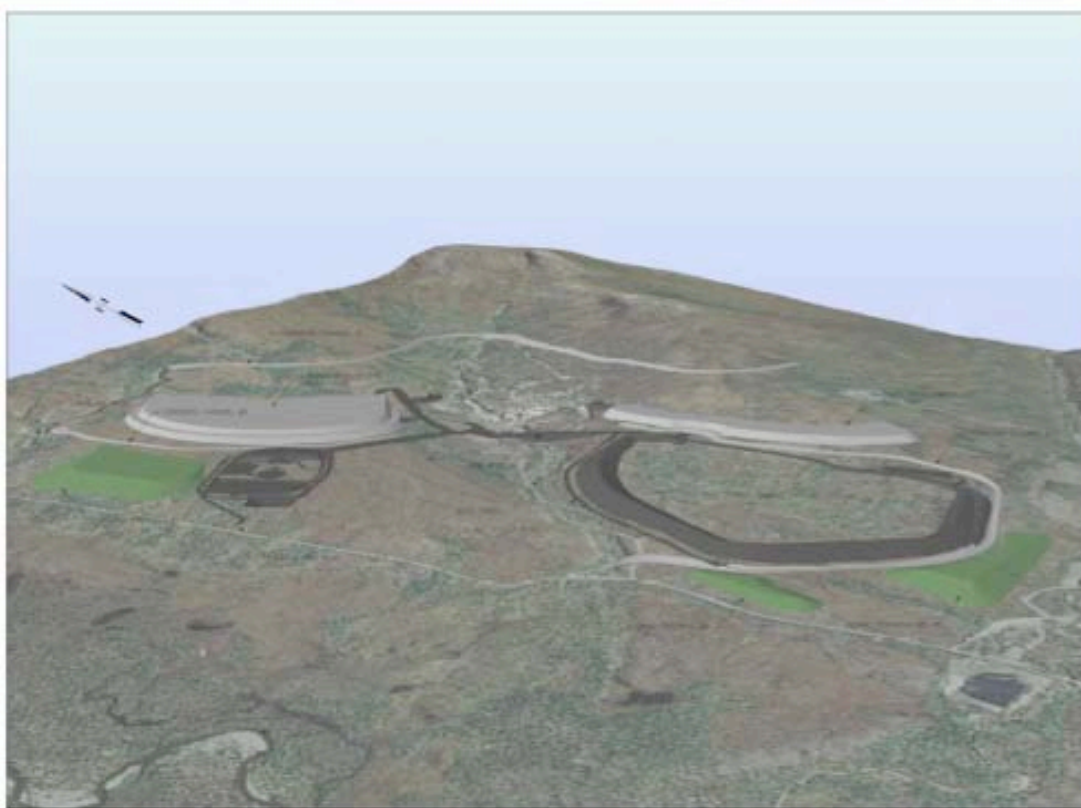


Facility Infrastructure

- Open Pit
- Mill Site
- Ore Stockpile
- Waste Rock Stockpiles
- Organic Stockpiles
- Tailings Storage Facility
- Diversion Controls
- Sedimentation Ponds



Conceptual Overview of Rock Creek





Rock Creek – Diversion Channel #1 Outfall

View of Diversion Channel #1 outfall facing downstream after permanent outfall construction.



Rock Creek Mine SWPPP Controls

Diversion Ditch



Rock Creek Below Mine Area



Reserves and Resources

SUMMARY OF RESERVE AND RESOURCE ESTIMATES

Reserve Estimates			
<i>Probable</i>	<i>Tonnage</i>	<i>Grade (g/t)</i>	<i>Au(oz)</i>
Rock Creek (COG = 0.60g/t)	7,790,000	1.30	324,400
Big Hurrah (COG = 1.33g/t)	1,193,000	4.82	185,000
Total	8,983,000	1.76	509,400

Resource Estimates exclusive of Reserve Tonnage*			
<i>Indicated</i>	<i>Tonnage</i>	<i>Grade (g/t)</i>	<i>Au (t.oz)</i>
Rock Creek (COG = 0.60g/t)	4,567,000	1.16	170,300
Big Hurrah (COG = 1.00g/t)	887,000	2.68	76,400
Total	5,454,000	1.41	246,700
<i>Inferred</i>	<i>Tonnage</i>	<i>Grade (g/t)</i>	<i>Au (t.oz)</i>
Rock Creek (COG = 0.60g/t)	2,023,000	1.08	70,200
Big Hurrah (COG = 1.00g/t)	168,000	2.97	16,100
Total	2,191,000	1.23	86,300

* Resource estimates are stated at the respective cut off grades and exclusive of any proven and probable reserves tonnage and inclusive of inferred resources contained within the pit and indicated resources within the pit which are below the stated reserve mill cut off grade.



Rock Creek 2008 Exploration Plans





Rock Creek End of Year Plan Pit





Current Mine Production Equipment:

- 2 Loaders 992G + Hitachi EX1900
- 5 Haul Trucks 4 Cat 777 + 1 EH1700
- 2 Drills Ingersoll Rand DM30
- 1 Loader 988H

A wide-angle photograph of a large-scale construction or mining site. The foreground shows a rocky, uneven terrain. In the middle ground, two yellow dozers are visible, one positioned further back than the other. Two workers in high-visibility vests and hard hats stand near the dozers. The background features a vast, flat landscape under a cloudy sky, with a small body of water or wet area on the right side.

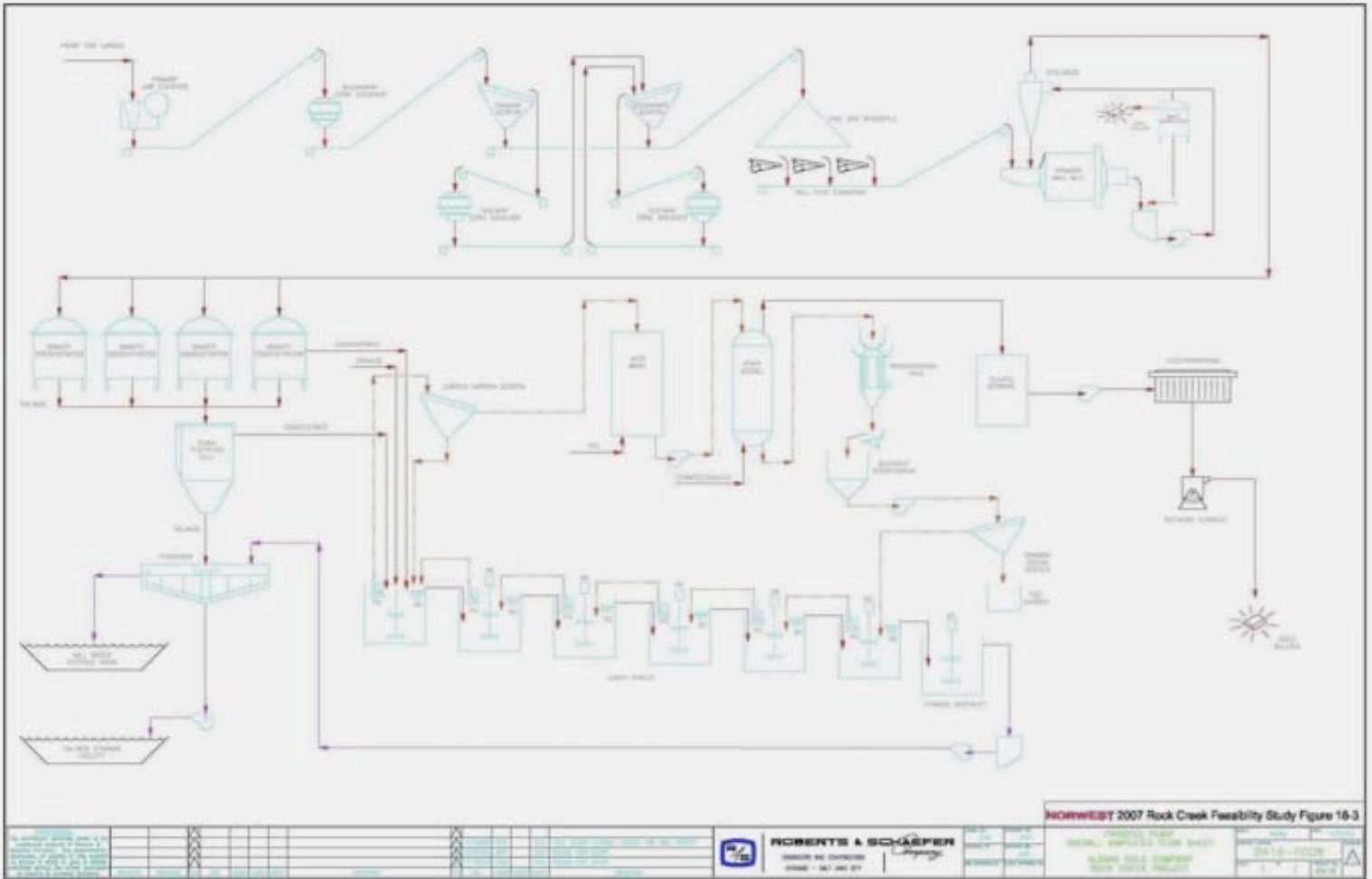
Support Equipment:

- 2 Dozers D10 & D8
- 2 Graders 14 & 16G
- 1 Water Truck
- 1 ANFO Truck

Ramping Up to 25K Tonnes/Day

- + 2 Haul Trucks 95t EH1700
- + 1 Drill DM45
- + 1 Dozer D9R





NORWEST 2007 Rock Creek Feasibility Study Figure 16-3

ROBERTS & SCHAEFER ENGINEERS ARCHITECTS 10000 15th Ave SE Bellevue, WA 98006										PROJECT NAME: ROCK CREEK FEASIBILITY STUDY SHEET NO.: 16-3 DATE: 11/11/07		SCALE: AS SHOWN DRAWN BY: J. SCHAEFER		CHECKED BY: J. SCHAEFER DATE: 11/11/07	
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MILL FACILITIES

- Gravity/Flotation/Cyanidation circuit
- Paste tailing impoundment
- Power supplied by NJUS



BIG HURRAH

- Approx 42 miles east of Nome
- Private patented land
- All facilities on land owned by Alaska Gold
- Shop and office trailer
- Road access via the Council Hwy and the omnibus Big Hurrah ROW
- Annual ore production of approximately 300,000 tons per year
- Projected mine life: 4 years.



Big Hurrah 2008 Plans



Nome Operations – Rock Creek Mine Start-up



