

SPROTT ASSET MANAGEMENT INC

Form SC 13G

January 11, 2006

New Gold Inc.  
Common Shares  
644535106  
December 31, 2005

CUSIP 644535106

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. 1,500,000
6. n/a
7. 1,500,000
8. n/a
9. n/a
10. n/a
11. n/a
12. BD

Item 1

- (a) New Gold Inc.
- (b) 601-595 Howe Street  
Vancouver, BC  
V6C 2T5  
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) 644535106

Item 3

n/a

Item 4

- (a) n/a
- (b) n/a
- (c) (i) 1,500,000

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- (ii) n/a
- (iii) 1,500,000
- (iv) n/a

Item 5  
n/a

Item 6  
n/a

Item 7  
n/a

Item 8  
n/a

Item 9  
n/a

Item 10  
January 6, 2006  
Neal Nenadovic  
Chief Financial Officer