

Wojdak, Paul EM:EX

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From: NovaGold Resources Inc., [info@novagold.net]
 Sent: Wednesday, September 15, 2004 4:55 PM
 To: Wojdak, Paul EM:EX
 Subject: Drilling Continues to Expand Galore Creek Gold-Silver-Copper Project

→ Grace
→ Copper
Canyon

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 Re: News Release - Wednesday, September 15, 2004
 Drilling Continues to Expand Galore Creek Gold-Silver-Copper
 Project
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15 September 2004 - Vancouver NovaGold Resources Inc. (AMEX, TSX: NG)

Highlights Drilling Confirms Potential to Significantly Expand Southwest
 Deposit

Initial results from a series of drill holes targeted to extend the Southwest Deposit north to join up with the main Central Deposit have shown significant mineralization. Five drill holes have been completed in the corridor between the Southwest and Central deposits, an area referred to as the Gap Zone. The results suggest that the two resource areas separated by the 0.5 kilometer Gap Zone, may be a continuous zone of mineralization (See Table below for all significant intercepts).

One of the most notable of the holes drilled in the Gap Zone is GC04-453 which intersected 40.0 meters of 2.71% CuEq (4.45 g/t AuEq) grading 1.81% Cu, 1.30 g/t Au and 12.5 g/t Ag. In addition, drill hole GC04-462 in the area intersected a zone of significantly higher grade gold and silver mineralization with only traces of copper that begins close to the surface. Starting at 15.5 meters depth this hole intersected 38.4 meters grading 3.20 g/t Au and 5.67 g/t Ag with only trace copper values (2.01% CuEq or 3.31 g/t AuEq). This zone of gold and silver rich mineralization is a newly recognized style of mineralization at Galore Creek and appears to be controlled by late stage silicified structural zones demonstrating the potential for much higher grade precious metal resources on the project. Defining areas with high levels of precious metal mineralization is one of the key objectives of the 2004 drill program.

Recent drilling has also targeted the potential for a significant southern extension of the Southwest Deposit of over 0.5 kilometers to the south at the West Fork target. Initial drilling in the area is encouraging with several holes intersecting significant intervals of mineralization. Assay results have been received from the first drill hole targeting the southward down dip extension of the Southwest Deposit. Drill hole GC04-459 intersected five composite intervals totaling 147.2 meters of 1.14% CuEq (1.88 g/t AuEq). Included in this composite total is one interval of 50 meters of 1.79% CuEq (2.95 g/t AuEq) that grades 1.17% Cu, 0.93 g/t Au and 6.6 g/t Ag.

These initial drill results demonstrate the potential to expand the Southwest deposit both to the north where it may join up with the main Central Deposit, and to the south where it could join up with the West Fork Zone, which is currently being drilled. This would represent a substantial expansion of the known resources and would improve the already solid project economics as defined in the recent independent Preliminary Economic Assessment Study. Additional assay results from other drill holes in these new zones are pending.

Bountiful Zone Drilling Confirms Potential for Significant Resource

* Need to refer
to field notes
(Aug 7/8, 2004)

Two additional holes have now been completed in the Bountiful Zone bringing the total number of intervals in the new discovery zone to five. As reported in the Company's August 18, 2004 press release, the Bountiful Zone is a very large chargeability anomaly confirmed by the presence of disseminated gold, silver and copper mineralization below and to the east of the main Central deposit. Sulfide mineralization in the Bountiful Zone is characterized by disseminated chalcopyrite and pyrite in a thick sequence of pervasively altered volcanic rocks similar to main Central deposit. Four of the five drill holes intersecting the Bountiful Zone have bottomed in strong mineralization. Drill composited intervals are in excess of 120 meters in thickness at well above economic cut-off grades. Further drilling will be necessary to define the limits of this extensive mineralized body.

Table 1. 2004 Galore Creek Project -
Recent Significant Drill Hole Intercepts

Drill Hole Number	From M	To M	Width M	Width Feet	Gold g/t	Si-lver g/t	Cop-per %	Gold Equiv g/t	Copper Equiv %
Gap									
GC04-453	290.0	330.0	40.0	131.2	1.30	12.5	1.81	4.45	2.71
GC04-455	286.0	309.7	23.7	77.8	0.42	2.3	0.29	0.93	0.56
GC04-456	380.1	401.0	20.9	68.6	0.58	4.9	0.25	1.06	0.64
GC04-457	238.0	270.0	32.0	105.0	0.33	2.5	0.28	0.82	0.50
	298.0	343.6	45.6	149.6	0.32	1.9	0.24	0.74	0.45
Total			77.6	254.6	0.32	2.2	0.25	0.77	0.47
GC04-462	15.5	53.9	38.4	126.2	3.20	5.7	0.02	3.31	2.01
Southwest									
GC04-459									
	31.2	54.8	23.6	77.4	0.23	1.2	0.50	1.08	0.65
	67.1	94.6	27.5	90.2	0.30	1.3	0.28	0.77	0.47
	164.0	214.0	50.0	164.0	0.93	6.6	1.17	2.95	1.79
	224.0	248.0	24.0	78.7	0.66	3.1	0.60	1.68	1.03
	344.0	366.1	22.1	72.5	1.57	6.4	0.13	1.88	1.14
Total			147.2	482.9	0.75	4.1	0.65	1.88	1.14
Bountiful									
GC04-449	357.0	442.0	85.0	279.0	0.13	7.5	0.54	1.12	0.68
	508.0	540.0	32.0	105.0	0.12	7.7	0.50	1.05	0.64
Total			117.0	383.9	0.12	7.6	0.53	1.10	0.67
GC04-451	1.5	53.3	51.8	170.0	0.51	6.5	1.03	2.29	1.39
	70.0	98.0	28.0	91.9	0.37	3.7	0.54	1.31	0.80
	116.0	135.8	19.8	64.9	1.02	6.8	0.88	2.56	1.56
	477.5	499.0	21.5	70.5	0.18	5.7	0.77	1.52	0.93

	519.0	548.6	29.6	97.2	0.13	6.1	0.73	1.41	0.86
Total			150.7	494.5	0.43	5.8	0.82	1.86	1.13

Note: (1) Gold and Copper equivalent calculations use metal prices of US\$375/oz for gold, US\$5.50/oz for silver and US\$0.90/lb for copper. Gold and Copper equivalent calculations reflect gross metal content and have not been adjusted for metallurgical recoveries. (2) Drill holes 446, 447, 452, and 454 did not achieve target depths due to broken ground conditions.

Drill Progress at Copper Canyon, West Fork, Junction and Grace Targets

Currently five core drilling rigs are active on the Galore property -- including four exploration drills and one geotechnical drill. To date approximately 14,000 meters of drilling in 38 holes have been completed this season with assay results received and reported for the first 12 holes. Additional results from drilling on the Southwest, West Fork, Copper Canyon and, Junction targets are expected over the coming months. The Copper Canyon property directly adjoins the Galore Creek property and NovaGold has an option to acquire up to an 80% interest in the property from Eagle Plains Resources (TSX-V: EPL). NovaGold is exploring Copper Canyon as part of its overall Galore Creek project. The Junction Deposit, a satellite deposit lies 1.5 kilometers west of the Central Deposit on the Galore Creek Property. The combination of historic drilling and drilling by NovaGold in 2004 is anticipated to allow for the estimation of a new resource at the Junction and Copper Canyon targets by early 2005.

Exploration drilling has also been initiated on the Grace claims immediately to the north of the Galore Creek Property. NovaGold maintains an option to acquire a 60% interest in the Grace claims from Pioneer Metals Inc. (TSX: PSM). Targeting on the Grace claims has been augmented by the recent completion of a detailed aeromagnetic and radiometric survey as well as the extensive IP survey summarized in the previous Galore press release.

This drill program and sampling protocol is under the direction and oversight of qualified person Scott Petsel, Senior Project Geologist for NovaGold. A rigorous quality control and quality assurance protocol was utilized on the project including blank and reference samples with each batch of assays. All drill samples were analyzed by fire assay and ICP at ALS Chemex Labs in Vancouver, B.C., Canada.

About the Galore Creek Project

The Galore Creek Project is located in Northwestern British Columbia west of the Cassiar Highway and 150 kilometers northeast of the tidewater port of Stewart, British Columbia. NovaGold is completing exploration and development work on the project and anticipates completing a Pre-Feasibility study on the project by mid-2005.

About NovaGold

NovaGold is a precious metals company focused on creating value through the exploration and development of high quality mineral properties in North America. NovaGold is advancing four separate million-plus-ounce projects including three of the largest undeveloped resources in North America: the Galore Creek gold-silver-copper project, the Donlin Creek project in partnership with Placer Dome, and the Ambler project in partnership with Rio Tinto. NovaGold has 63.2 million shares outstanding, is well financed with no long-term debt, and one of the largest resource bases of any exploration or development stage precious metals company. More information is available online at: <http://www.novagold.net>.

Notices received Aug 15-Sept 2 (3 week period): Mineral 14, Placer 3, others 0

Total Permits/ approvals issued (to Sept 2):

Mineral - 117 Coal - 1 Placer - 55 Aggregate - 8

Eaglehead - Access trail from "Boulder City" placer camp east of Dease Lake involves ford across the Turnagain River to reach this reactivated porphyry copper prospect. An old but useable trail to placer workings on Bobner Creek is 6 km from the proposed drill area at Eaglehead.

Regional Geology

Galore - 40,000 m of 60,000 meter drill program achieved by Sept 9. Mainly in-fill drilling in previously outlined resource areas, but exploration drilling also conducted at Middle Creek (20 ddh - good results), Junction, Butte (2 ddh - good results), IP anomalies (disappointing results) Copper Canyon (1-2 ddh planned). Success in the Butte zone seems to validate NovaGold's exploration model which postulates the base of the pseudoleucite-bearing volcanics (or intrusive dome) are favourable for potassic alteration and copper-gold mineralization.

Schaft Ck - Copper Fox reactivated work on this large low-grade porphyry copper prospect 70 km northwest of Bob Quinn. Drill program (3100 m, PQ core) to recover material for metallurgical test. Unusual mineralogy- very low pyrite content (ARD is unlikely) and atypical geology- sub-horizontal grade contours; mineralization is predominantly in altered volcanic rocks and source intrusion is not identified - cursory visit suggests deposit is inadequately explored.

RDN - Initial drill target is RTB showing found by BCGS (JoAnne Nelson) in 2004. Silver (with lead and zinc) occur in strongly silicified rocks with preserved relict sedimentary bedding. This horizon is apparently deeper in the Jurassic section than Eskay Creek. Other targets of the 1800 m program will focus on Eskay-correlative stratigraphy and include a newly recognized Eskay age rhyolite (176.5 Ma) and a mercury geochemical anomaly.

Kutcho - Western Keltic drilling for higher copper-zinc grade within the Sumac zone. The 1000 by 500 meter lens of (mainly) massive pyrite was previously drilled on 200 meter centres.

Turnagain - Second phase drilling about to begin (4000 m). Phase 1 (10,100 m) found that 2004 airborne EM anomalies are caused mainly by graphite and remobilized pyrrhotite that does not contain nickel - only cumulate (net textured) pyrrhotite contains nickel. Olivine-rich rocks are generally the preferred nickel host rock (dunite and wehrlite in the Horsetrail zone). Further west, along the trend of EM conductors, pyroxenite hosts nickel in the Silesia zone. Results are not available for drilling further west in the Bench zone where hornblende-pyroxenite gives way to hornblendite.

Eaglehead - The planned 86 km IP survey will be reduced. Drilling to comprise 1 ddh in the Bornite zone, 3 ddh in the East zone (follow up a 1982 Esso intercept of 7.1% copper over 6.3 m) and 2-3 ddh to test IP anomaly in the unexposed Far East zone.

Health & Safety - DWF inspected Eskay Ck.

Next Week

Sept 19-20 - Group of Japanese companies to visit Eskay Creek, PJW to participate

Sept 19-23 - DWF on vacation

Sept 22 - Oil & Gas job fair at Hudson Bay Lodge (10 am - 2 pm), organized by O&G division.

Upcoming

Sept 26-28 - "Southeast Conference" in Wrangell, Alaska (PJW presentation on NW mining)

Sept 26-Oct 7 - Northern inspection tour (Iskut, Dease, Atlin areas) by AJP and DWF.

Oct 19-20 - NW Municipal Assoc. conf in Smithers, includes Mining session & Resource panel

Oct 21-24 - Tahltan/ EAO/ EMPR minerals workshops in Iskut, Dease Lk, Telegraph

Nov 20-22 - Yukon Geoscience Forum

Paul Wojdak, P.Geol.
Acting Director & Regional Geologist
Northwest Region, Smithers
BC Ministry of Energy and Mines

tel: (250) 847-7391 fax: (250) 847-7603
email: paul.wojdak@gov.bc.ca

PW - Sept. 18/05