

New Gold Inc. /FI
Form 40-F/A
September 15, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 40-F (Annual Report)

(Amendment No. 1)

(Check One)

Registration statement pursuant to Section 12 of the Securities Exchange Act of 1934
or

Annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934
For the fiscal year ended 12/31/05

Commission File Number 1-31722

NEW GOLD INC.

(Exact Name of Registrant as Specified in its Charter)

(formerly DRC Resources Corporation)

British Columbia, Canada

(Province or Other Jurisdiction of Incorporation or Organization)

Suite 601, 595 Howe Street

Vancouver, British Columbia, Canada V6C 2T5

(604) 687-1629

(Address and Telephone Number of Registrant's Principal Executive Offices)

Susan K. Shapiro, Esq.

Burns & Levinson LLP

125 Summer Street, Boston, MA 02110

(617) 345-3000

(Name, Address and Telephone Number of Agent for Service in the United States)

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Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange
Common Shares without Par Value	on Which Registered American Stock Exchange

Securities registered or to be registered pursuant to Section 12(g) of the Act:

None

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

N/A

(Title of Class)

For annual reports, indicate by check mark the information filed with this Form:

Annual information form (previously filed) Audited annual financial statements

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report:

15,575,117 Common Shares without Par Value

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934 (the Exchange Act). If Yes is marked, indicate the filing number assigned to the Registrant in connection with such Rule.

YES NO

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES NO

EXPLANATORY NOTE REGARDING AMENDMENT

New Gold Inc. (the Company) is filing this Amendment No. 1 (the Amended Form 40-F/AR) to its Annual Report on Form 40-F for the year ended December 31, 2005, as filed with the Commission on March 29, 2006 (the Original Form 40-F/AR) in light of comments from the Staff of the Commission in connection with their review of the Original Form 40-F/AR. In response to the comments, which related to the financial statements only, the financial statements included in the Amended Form 40-F/AR have been paginated. As well, the Amended Form 40-F/AR includes the Audit Report of the Company's former auditor with respect to the financial statements for the year ended December 31, 2003, and also includes the consent of the former auditor for inclusion of their Audit Report in the Amended Form 40-F/AR.

Other than the foregoing, the financial statements included with the Amended Form 40-F/AR are unchanged from those filed as part of the Original Form 40-F/AR. No other changes have been made to the Original Form 40-F/AR.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, the certifications pursuant to Section 302 and Section 906 of the Sarbanes-Oxley Act of 2002 filed as exhibits to the Original Form 40-F/AR, have been re-executed as of the date of, and are refiled as part of, the Amended Form 40-F/AR as Exhibits 6.1, 6.2, 7.1 and 7.2.

This Amended Form 40-F/AR does not reflect events occurring after the filing of the Original Form 40-F/AR and does not modify or update the disclosure therein in any way other than as set forth above.

AUDITED ANNUAL FINANCIAL STATEMENTS

Audited Annual Financial Statements

The Company's consolidated audited financial statements for the years ended December 31, 2005, 2004 and 2003, including the auditors' reports thereon dated March 15, 2006 and (as to the 2003 financial statements) February 20, 2004, are included herein as Exhibit 2. Please refer to Note 17 to the audited consolidated financial statements for a reconciliation of the differences between Canadian and United States Generally Accepted Accounting Principles.

UNDERTAKING AND CONSENT TO SERVICE OF PROCESS

A. Undertaking

The Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to: the securities registered pursuant to

Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

B. Consent to Service of Process

The Registrant has previously filed with the Commission a Form F-X in connection with the filing of its Annual Report on Form 40-F for the year ended December 31, 2005.

EXHIBITS

The following exhibits are filed as part of this report:

1. Annual Information Form for the year ended December 31, 2005 (incorporated by reference to the Original Form 40-F/AR)
2. Consolidated Audited Financial Statements for the years ended December 31, 2005, 2004 and 2003, together with the auditors' reports thereon dated March 15, 2006 and (as to the 2003 financial statements) February 20, 2004 (Note 17 to the consolidated audited financial statements relates to differences between Canadian and United States Generally Accepted Accounting Principles)
3. Management's Discussion and Analysis for the year ended December 31, 2005 (incorporated by reference to the Original Form 40-F/AR)
- 4.1 Consent of DeVisser Gray, Chartered Accountants
- 4.2 Consent of Beauchamp & Company, Chartered Accountants
- 5.1 Consent of Behre Dolbear & Company, Ltd. (incorporated by reference to the Original Form 40-F/AR)
- 5.2 Consent of Roscoe Postle Associates Inc. (incorporated by reference to the Original Form 40-F/AR)
- 5.3 Consent of Engineer (Gary Giroux, P. Eng.) (incorporated by reference to the Original Form 40-F/AR)
- 6.1 Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended
- 6.2 Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, as amended

- 7.1 Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 7.2 Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this Amendment No. 1 to the Annual Report on Form 40-F for the year ended December 31, 2005, to be signed on its behalf by the undersigned, thereunto duly authorized.

NEW GOLD INC.
Registrant

By: /s/ Chris J. Bradbrook
Name: Chris J. Bradbrook
Title: President and Chief Executive Officer

Date: September 14, 2006