

NORTHERN DYNASTY MINERALS LTD  
Form SC 13G/A  
August 10, 2006

OMB APPROVAL  
OMB Number: 3235-0145  
Expires: February 28, 2009  
Estimated average burden  
hours per response . . . 10.4

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**  
**(Amendment No. 16)**

NORTHERN DYNASTY MINERALS LTD.

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(Name of Issuer)

Common Stock, No Par Value

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(Title of Class of Securities)

66510M204

(CUSIP Number)  
July 27, 2006

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

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Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

QIT-Fer et Titane Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)
- (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Quebec, Canada

NUMBER OF	5. Sole Voting Power	
SHARES		8,745,845
	6. Shared Voting Power	
BENEFICIALLY		0
OWNED BY	7. Sole Dispositive Power	
EACH		8,745,845
	8. Shared Dispositive Power	
REPORTING		0
PERSON		

WITH

9. Aggregate Amount Beneficially Owned by Each Reporting Person

8,745,845

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

9.9%

12. Type of Reporting Person

CO

- Item 1.** (a) Name of Issuer  
Northern Dynasty Minerals Ltd.
- (b) Address of Issuer's Principal Executive Offices  
Suite 1020, 800 West Pender Street,  
Vancouver, British Columbia, Canada V6C 2V6

- Item 2.** (a) Name of Person Filing  
QIT-Fer et Titane Inc.
- (b) Address of Principal Business Office or, if none, Residence  
770 Sherbrooke Street West, 18<sup>th</sup> Floor  
  
Montreal, Quebec  
  
H3A 1G1
- (c) Citizenship  
Quebec, Canada
- (d) Title of Class of Securities  
Common Stock, no par value
- (e) CUSIP Number  
66510M204

**Item 3.** If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4.** Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

8,745,845

(b) Percent of class:

9.9%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

8,745,845

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

8,745,845

(iv) Shared power to dispose or to direct the disposition of:

0

**Item 5.** Ownership of Five Percent or Less of a Class

Not Applicable

**Item 6.** Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

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**Item 7.** Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable

**Item 8.** Identification and Classification of Members of the Group

Not Applicable

**Item 9.** Notice of Dissolution of Group

Not Applicable

**Item 10.** Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 2, 2006

By: /s/ Michel Jutras  
Signature

Michel Jutras, Secretary  
Name and Title