

Northgate Minerals CORP
Form 40-F
March 31, 2009

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

FORM 40-F

£ Registration statement pursuant to section 12 of the Securities Exchange Act of 1934

or

Q Annual report pursuant to section 13(a) or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended **December 31, 2008**

Commission File Number **001-6138**

NORTHGATE MINERALS CORPORATION

(Exact name of Registrant as specified in its charter)

(Translation of Registrant's name into English (if applicable))

British Columbia, Canada

(Province or other jurisdiction of incorporation or organization)

1040 Gold and Silver Ores

(Primary Standard Industrial Classification Code Number (if applicable))

(I.R.S. Employer Identification Number (if applicable))

815 Hornby Street, Suite 406

Vancouver, British Columbia

Canada V6Z 2E6

(604) 681-4004

(Address and telephone number of Registrant's principal executive offices)

JGB Service Corporation

600 University Street, Suite 3600

Seattle, Washington 98101

(206) 624-0900

(Name, address (including zip code) and telephone number (including area code) 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
on which registered

**Common Shares without
par value**

**NYSE Amex
Toronto Stock Exchange**

Securities registered or to be registered pursuant to Section 12(g) of the Act: None.

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

Annual information form

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.

255,717,071 shares of common stock outstanding as of December 31, 2008

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

Audited Annual Financial Statements

For audited financial statements, including the report of the auditors with respect thereto, see exhibit 2 of this Form 40-F filing. The Registrant's financial statements are prepared in accordance with Canadian generally accepted accounting principles (Canadian GAAP), which differ from United States GAAP, and are subject to Canadian auditing and auditor independence standards, and therefore may not be comparable to financial statements of United States companies. For a reconciliation of measurement and disclosure differences between Canadian and United States generally accepted accounting principles, see Exhibit 4 of this Form 40-F.

Explanatory Note

The Registrant is a Canadian issuer eligible to file its annual report pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the Exchange Act) on Form 40-F pursuant to the multi-jurisdictional disclosure system of the Exchange Act. The Company is a foreign private issuer as defined in Rule 3b-4 under the Exchange Act. Equity securities of the Company are accordingly exempt from Sections 14(a), 14(b), 14(c), 14(f) and 16 of the Exchange Act pursuant to Rule 3a12-3.

The Exhibits of this Form 40-F are incorporated by reference as exhibits to the Company's Registration Statement on Form F-10 (No. 333-150994).

Management Discussion and Analysis

For management's discussion and analysis (MD&A) see pages 18 to 45 of Exhibit 3 of this Form 40-F.

Certifications

The certifications required by Rule 13a-14(a) or Rule 15d-14(a) under the Exchange Act are attached as Exhibit 7 to this Form 40-F.

The certifications required by Rule 13a-14(b) or Rule 15d-14(b) under the Exchange Act and Section 1350 of Chapter 63 of Title 18 of the United States Code are attached as Exhibit 8 to this Form 40F.

Management's Report on Controls and Procedures

Disclosure Controls

As of December 31, 2008, an evaluation was carried out, under the supervision of and with the participation of management, including the President and Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), of the effectiveness of our disclosure controls and procedures as defined in Canada in Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings, and in the United States by Rule 13a-15(e) under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). Based on that evaluation, the CEO and CFO concluded that the design and operation of our disclosure controls and procedures were effective as at December 31, 2008 to ensure that information required to be disclosed by us in reports that we file under the Exchange Act, is gathered, reported, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and is accumulated and communicated to the management of Northgate Minerals Corporation, including the CEO and CFO, to allow timely decisions regarding required disclosure as specified under Canadian and U.S. securities laws.

Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act and in Canada as defined in Multilateral Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings. Our internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of our financial reporting and preparation of our financial statements for external purposes in accordance with generally accepted accounting principles. Our internal control over financial reporting includes those policies and procedures that: pertain to the maintenance of records that in reasonable detail accurately and fairly reflect our transactions and disposition of the assets; provide reasonable assurance that transactions are recorded as necessary to permit preparation of our financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of our assets are being made only in accordance with authorizations of our management and directors; and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management, with the participation of our CEO and CFO, evaluated the effectiveness of our internal control over financial reporting as of December 31, 2008. In making this evaluation, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control-Integrated Framework.

Based on our evaluation, management concluded that our internal control over financial reporting was effective as of December 31, 2008.

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Northgate acquired Perseverance Corporation Limited (Perseverance) in February of 2008. Management excluded from its assessment of the effectiveness of Northgate s internal control over financial reporting as at December 31, 2008 Perseverance s internal control over financial reporting associated with total assets of \$305,066,000 and total revenues of \$123,850,000 which were included in the consolidated financial statements of Northgate as of and for the year ended December 31, 2008.

Changes in Internal Control Over Financial Reporting

No changes were made in our internal control over financial reporting during the year ended December 31, 2008, that have materially affected, or are reasonably likely to affect, our internal control over financial reporting.

Audit Committee

The Registrant has a separately-designated standing audit committee established in accordance with Section 3(a)(58)(A) of the Exchange Act. The Registrant's audit committee is comprised of three members: Conrad A. Pinette, Douglas P. Hayhurst and Patrick D. Downey. Patrick D. Downey is chair of the audit committee.

The Registrant's board of directors has determined that Patrick D. Downey and Douglas P. Hayhurst are "audit committee financial experts" as that term is defined in SEC regulations and that Mr. Downey and Mr. Hayhurst are independent under SEC and American Stock Exchange rules. All members of the audit committee are financially literate and independent.

NYSE AMEX Corporate Governance

The Registrant's common shares are listed on NYSE Amex (formerly known as the AMEX). A description of the significant ways in which the Company's governance practices differ from those followed by domestic companies pursuant to NYSE Amex standards is as follows:

Shareholder Meeting Quorum Requirement: The NYSE Amex minimum quorum requirement for a shareholder meeting is one-third of the outstanding shares of common stock. In addition, a company listed on AMEX is required to state its quorum requirement in its bylaws. The Company's quorum requirement is set forth in its Articles of Incorporation. A quorum for a meeting of shareholders of the Company is one or more persons who are, or who represent by proxy, one or more of the shareholders who, in the aggregate, hold at least 10% of the issued shares of the Company entitled to be voted at the meeting.

Proxy Delivery Requirement: NYSE Amex requires the solicitation of proxies and delivery of proxy statements for all shareholder meetings, and requires that these proxies shall be solicited pursuant to a proxy statement that conforms to SEC proxy rules. The Company is a "foreign private issuer" as defined in Rule 3b-4 under the Exchange Act, and the equity securities of the Company are accordingly exempt from the proxy rules set forth in Sections 14(a), 14(b), 14(c) and 14(f) of the Exchange Act. The Company solicits proxies in accordance with applicable rules and regulations in Canada.

The foregoing are consistent with the laws, customs and practices in Canada.

In addition, we may from time-to-time seek relief from NYSE Amex corporate governance requirements on specific transactions under Section 110 of the AMEX Company Guide by providing written certification from independent local counsel that the non-complying practice is not prohibited by our home country law, in which case, we shall make the disclosure of such transactions available on our website at www.northgateminerals.com. Information contained on our website is not part of this annual report.

Code of Business Conduct and Ethics

The Registrant has a code of business conduct and ethics that applies to its principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. The Registrant's code of business conduct and ethics can be found on the Registrant's website at www.northgateminerals.com.

Principal Accountant Fees and Services

KPMG LLP served as the Registrant's independent public accountants for the fiscal years ended December 31, 2008 and 2007. The Registrant paid the following fees to KPMG for professional and other services rendered by them during fiscal year 2008 and fiscal year 2007:

Audit Fees: Fees in the amount of US \$655,210 in 2008 (2007 - US \$530,390) related to the audits of the Registrant's annual financial statements, consultation with respect to the implementation of new accounting and reporting guidance and other accounting and reporting issues, review of quarterly interim financial statements, and the review of documents filed with securities regulatory bodies (such as the British Columbia Securities Commission and the SEC) or issued in connection with securities offerings.

Audit-Related Fees: The Registrant did not pay KPMG for audit-related services related to fiscal year 2008. For the 2007 fiscal year, fees in the amount of US \$121,820 related to accounting consultations and guidance with respect to documentation and testing of internal controls and due diligence.

Tax Fees: Fees in the amount of US \$205,823 (2007 - US \$122,820) related to Canadian tax compliance and tax planning and advisory services.

All Other Fees: The Registrant did not pay KPMG for any other services related to fiscal year 2008 and fiscal year 2007.

The Registrant's Audit Committee Charter requires pre-approval of all services to be rendered by the independent public accountants. All fees paid or committed to the independent public accountants for the last two years were reviewed and pre-approved by the Audit Committee.

Off-Balance Sheet Arrangements

The Registrant has no off-balance sheet arrangements that have or are reasonably likely to have a current or future material effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

Contractual Obligations

Information on the Registrant's contractual obligations is included on pages 37 and 38 of the Registrant's 2008 Annual Report which is attached as Exhibit 3 to this Form 40-F.

Forward Looking Information

This document, documents incorporated herein by reference, and other reports and filings made with the securities regulatory authorities contain certain forward-looking statements within the meaning of section 21E of the Exchange Act and Section 27A of the Securities Act of 1933, as amended. These forward-looking statements include estimates, forecasts, and statements as to management's expectations with respect to, among other things, future metal production and production costs, potential mineralization and reserves, exploration results, progress in the development of mineral properties, demand and market outlook for commodities and future plans and objectives of Northgate Minerals Corporation (Northgate). Forward-looking statements generally can be identified by the use of forward-looking terminology such as may, will, expect, intend, estimate, anticipate, believe, or confidence, or the negative thereof or variations thereon or similar terminology. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management are inherently subject to significant business, economic and competitive uncertainties and contingencies. 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 Northgate's expectations are disclosed under the heading Risk and Uncertainties in Northgate's 2008 Annual Report and under the heading Risk Factors in Northgate's 2008 Annual Information Form (AIF) both of which are filed as exhibits to this Form 40-F. Northgate expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Undertaking

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

Consent to Service of Process

The Registrant filed with the Commission on June 1, 2006 an Appointment of Agent for Service of Process and Undertaking on Form F-X signed by the Registrant and its agent for service of process with respect to the class of securities in relation to which the obligation to file the Form 40-F arises.

EXHIBIT INDEX

Exhibit Description

- 99.1 Annual Information Form of the Registrant for the year ended December 31, 2008
- 99.2 Annual Audited Financial Statements each of the years in the two-year period ended December 31, 2008
- 99.3 Annual Report containing the MD&A of the Registrant for the year ended December 31, 2008
- 99.4 Related Supplementary Note Entitled Reconciliation to United States Generally Accepted Accounting Principles and the Auditor's Report thereon
- 99.5 Report of the Independent Registered Accounting Firm on Internal Control Over Financial Reporting.
- 99.6 Consent of KPMG LLP
- 99.7 Certifications required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act
- 99.8 Certifications pursuant to U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 99.9 Letter of Consent: Gordon Skrecky
- 99.10 Letter of Consent: Carl Edmunds
- 99.11 Letter of Consent: Ian Holland
- 99.12 Letter of Consent: Brad Evans
- 99.13 Letter of Consent: Simon Hitchman
- 99.14 Letter of Consent: Dean Fredericksen
- 99.15 Letter of Consent: Glenn Miller
- 99.16 Letter of Consent: Marcus Binks
- 99.17 Letter of Consent: Craig Tomlinson
- 99.18 Letter of Consent: Roddy Ormonde
- 99.19 Letter of Consent: Tamer Dincer
- 99.20 Letter of Consent: Jim Gray
- 99.21 Letter of Consent: Mark Haydon

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 Annual Report to be signed on its behalf by the undersigned, thereto duly authorized.

Registrant: **NORTHGATE MINERALS CORPORATION**

By: (Signature) /s/ JON A. DOUGLAS

Name and Title: _____
Jon A. Douglas, Senior Vice President and Chief Financial Officer

Date: March 30, 2009