

SPROTT ASSET MANAGEMENT INC

Form SC 13G

January 10, 2006

Glencairn Gold Corporation
Common Shares
377903109
December 31, 2005

CUSIP 780911103

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. 11,270,000
6. n/a
7. 11,270,000
8. n/a
9. n/a
10. n/a
11. n/a
12. BD

Item 1

- (a) Glencairn Gold Corporation
- (b) Suite 500 - 6 Adelaide Street, East
Toronto, ON
M5C 1H6
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) 377903109

Item 3

n/a

Item 4

- (a) n/a
- (b) n/a
- (c) (i) 11,270,000

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- (ii) n/a
- (iii) 11,270,000
- (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