

LIBERTY BANCORP, INC.

PRESS RELEASE

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Liberty Bancorp, Inc. Announces Financial Results for the Three and Six Month Periods Ended March 31, 2010

Liberty, Missouri (May 18, 2010) – Liberty Bancorp, Inc. (NASDAQ: LBCP) (the “Company”) announced today net earnings for the quarter ended March 31, 2010 of \$451,000, or \$.12 per diluted share, compared to net earnings of \$374,000, or \$.10 per diluted share, for the quarter ended March 31, 2009. Net earnings for the six months ended March 31, 2010 increased by \$476,000 to \$1.5 million, or \$.41 per diluted share, compared to net earnings of \$980,000, or \$.27 per diluted share, for the six months ended March 31, 2009. Liberty Bancorp, Inc. conducts substantially all of its operations through its wholly owned subsidiary, BankLiberty.

Net earnings increased by \$77,000 for the three-month period ended March 31, 2010 as compared to the same period in 2009 due to higher net interest and noninterest income, partially offset by a higher provision for loan losses, higher noninterest expense and higher income tax expense. For the comparable six-month periods, net earnings increased due to higher net interest and noninterest income, partially offset by a higher provision for loan losses, higher noninterest expense and higher income tax expense.

Liberty Bancorp, Inc., through its subsidiary, BankLiberty, (the “Bank”) offers banking and related financial services to both individual and commercial customers. The Bank is headquartered in Liberty, Missouri, with ten additional retail banking facilities in the Kansas City and St. Louis metropolitan areas.

This press release contains statements that are forward-looking, as that term is defined by the Private Securities Litigation Act of 1995 or the Securities and Exchange Commission in its rules, regulations, and releases. The Bank and Company intend that such forward-looking statements be subject to the safe harbors created thereby. All forward-looking statements are based on current expectations regarding important risk factors including, but not limited to, real estate values and the impact of interest rates on financing. Accordingly, actual results may differ from those expressed in the forward-looking statements, and the making of such statements should not be regarded as a representation by the Bank or Company or any other person that results expressed therein will be achieved.

LIBERTY BANCORP, INC.**Financial Highlights**

(Dollars in thousands, except per share data)

CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

	<u>March 31, 2010</u>	<u>September 30, 2009</u>
ASSETS		
Cash and cash equivalents	\$ 30,615	\$ 26,513
Securities	15,453	20,764
Loans and mortgage-backed securities	300,015	311,662
Other assets	<u>37,596</u>	<u>33,459</u>
Total Assets	<u>\$ 383,679</u>	<u>\$ 392,398</u>
LIABILITIES		
Deposits	\$ 262,886	\$ 276,203
FHLB advances	73,725	69,141
Other liabilities	<u>2,275</u>	<u>3,269</u>
Total Liabilities	338,886	348,613
Total Stockholders' Equity	<u>44,793</u>	<u>43,785</u>
Total Liabilities & Stockholders' Equity	<u>\$ 383,679</u>	<u>\$ 392,398</u>

CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
(Unaudited)

	Three Months Ended		Six Months Ended	
	March 31,		March 31,	
	2010	2009	2010	2009
Interest income	\$ 4,866	\$ 4,916	\$ 9,916	\$ 9,717
Interest expense	<u>1,166</u>	<u>1,743</u>	<u>2,562</u>	<u>3,643</u>
Net interest income	3,700	3,173	7,354	6,074
Provision for loan losses	<u>772</u>	<u>341</u>	<u>1,210</u>	<u>470</u>
Net interest income after provision for loan losses	2,928	2,832	6,144	5,604
Total noninterest income	731	601	1,635	1,060
Total noninterest expense	<u>3,055</u>	<u>2,923</u>	<u>5,694</u>	<u>5,313</u>
Earnings before income taxes	604	510	2,085	1,351
Income taxes	<u>153</u>	<u>136</u>	<u>629</u>	<u>371</u>
Net Earnings	<u>\$ 451</u>	<u>\$ 374</u>	<u>\$ 1,456</u>	<u>\$ 980</u>
Basic and diluted earnings per share	\$ 0.12	\$ 0.10	\$ 0.41	\$ 0.27