

LIBERTY BANCORP, INC.

PRESS RELEASE

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Liberty Bancorp, Inc. Announces Financial Results for the Quarter Ended June 30, 2007

Liberty, Missouri (July 20, 2007) - Liberty Bancorp, Inc. (NASDAQ: LBCP) announced today net earnings for the quarter ended June 30, 2007 of \$406,000, or \$.09 per diluted share, compared to net earnings of \$390,000, or \$.08 per diluted share, for the quarter ended June 30, 2006. Net earnings for the nine months ended June 30, 2007 increased to \$1.3 million, or \$.29 per diluted share, compared to net earnings of \$995,000, or \$.21 per diluted share, for the nine months ended June 30, 2006. Liberty Bancorp, Inc. conducts substantially all of its operations through its subsidiary BankLiberty.

Net earnings increased for the three months ended June 30, 2007 as compared to the same period in 2006 due to higher net interest income and noninterest income, partially offset by a higher provision for loan losses and higher noninterest expense. For the comparable nine-month periods, net earnings increased due to higher net interest income, lower provision for loan losses and higher noninterest income, partially offset by higher noninterest and income tax expense.

Net interest income increased for both the three- and nine-month periods ended June 30, 2007 as compared to the same period last year. This improvement was due to a higher level of net interest-earning assets, partially offset by a lower interest rate spread. Provision for loan losses decreased to \$465,000 for the nine months ended June 30, 2007 as compared to \$685,000 for the nine months ended June 30, 2006. Noninterest expense increased for the comparable three- and nine-month periods in 2007 primarily due to an increase in compensation, operations from foreclosed real estate, professional services and occupancy expense, partially offset by a decrease in advertising expense.

Total assets increased \$41.0 million to \$328.6 million as of June 30, 2007 as compared to total assets of \$287.6 million as of September 30, 2006. Total loans and mortgage-backed securities increased by \$27.5 million during the same period primarily due to increased commercial real estate and development lending. Stockholders' equity remained virtually unchanged during the first nine months of fiscal 2007 due to an increase in net earnings that was primarily offset by the purchase of common stock used to fund restricted stock awards and payment of dividends.

Liberty Bancorp, Inc., through its subsidiary, BankLiberty, offers banking and related financial services to both individual and commercial customers. The Bank is headquartered in Liberty, Missouri, with branches in Kansas City, Plattsburg, Platte City and Independence.

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>June 30, 2007</u>	<u>September 30, 2006</u>
ASSETS		
Cash and cash equivalents	\$ 11,154	\$ 13,404
Securities	49,234	37,835
Loans and mortgage-backed securities	252,403	224,899
Other assets	<u>15,852</u>	<u>11,423</u>
Total Assets	<u>\$ 328,643</u>	<u>\$ 287,561</u>
LIABILITIES		
Customer and brokered deposits	\$ 243,145	\$ 198,471
FHLB advances	31,464	34,064
Other liabilities	<u>5,054</u>	<u>6,045</u>
Total Liabilities	279,663	238,580
Total Stockholders' Equity	<u>48,980</u>	<u>48,981</u>
Total Liabilities & Stockholders' Equity	<u>\$ 328,643</u>	<u>\$ 287,561</u>

CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
(Unaudited)

	Three Months Ended		Nine Months Ended	
	June 30,		June 30,	
	2007	2006	2007	2006
Interest income	\$ 5,244	\$ 4,417	\$ 15,030	\$ 11,902
Interest expense	<u>2,693</u>	<u>2,098</u>	<u>7,461</u>	<u>5,520</u>
Net interest income	2,551	2,319	7,569	6,382
Provision for loan losses	<u>267</u>	<u>215</u>	<u>465</u>	<u>685</u>
Net interest income after provision for loan losses	2,284	2,104	7,104	5,697
Total noninterest income	363	332	1,003	909
Total noninterest expense	<u>2,033</u>	<u>1,833</u>	<u>6,055</u>	<u>5,087</u>
Earnings before income taxes	614	603	2,052	1,519
Income taxes	<u>208</u>	<u>213</u>	<u>713</u>	<u>524</u>
Net Earnings	<u>\$ 406</u>	<u>\$ 390</u>	<u>\$ 1,339</u>	<u>\$ 995</u>
Basic and diluted earnings per share	\$ 0.09	\$ 0.08	\$ 0.29	\$ 0.21

Weighted-average shares outstanding for the three and nine months ended June 30, 2006 has been adjusted by the exchange ratio of 3.5004 to calculate earnings per share.