

LIBERTY BANCORP, INC.

PRESS RELEASE

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Liberty Bancorp, Inc. Announces Financial Results

Liberty, Missouri (November 27, 2006) - Liberty Bancorp, Inc. (NASDAQ: LBCP) announced today net earnings for the quarter ended September 30, 2006 of \$468,000 or \$.10 per diluted share, compared to net earnings of \$344,000, or \$.07 per diluted share, for Liberty Savings Bank, F.S.B., the Company's predecessor, for the quarter ended September 30, 2005. Net earnings for the year ended September 30, 2006 decreased to \$1,463,000 or \$.31 per diluted share, compared to net earnings for Liberty Savings of \$1,505,000 or \$.32 per diluted share for the year ended September 30, 2005. Liberty Bancorp, Inc. conducts substantially all of its operations through its subsidiary BankLiberty (formerly Liberty Savings Bank, F.S.B.).

Net earnings increased by \$124,000, or 36.0%, for the three-month period ended September 30, 2006 as compared to the same period in 2005 due to higher net interest income after provision for loan losses, partially offset by higher noninterest expenses. The \$42,000 decrease in net earnings for the year ended September 30, 2006 as compared to the year ended September 30, 2005 was due to a higher provision for loan losses and higher noninterest expense, partially offset by higher net interest income.

Net interest income increased by 41.0% to \$2.7 million for the three-month period ended September 30, 2006 as compared to the same period last year. This improvement was due to a higher level of interest-earning assets and a larger interest rate spread. Noninterest expense increased to \$2.1 million for the three-month period ended September 30, 2006 as compared to \$1.6 million for the three-month period ended September 30, 2005 due to higher expenses for compensation, professional services, operations from foreclosed real estate, advertising, and other expenses. For the comparable 2006 and 2005 year-ends, net interest income increased by \$1.4 million to \$9.1 million due to an increase in interest-earning assets and a higher interest rate spread. The provision for loan losses increased primarily due to an increase in loans receivable. Noninterest expense increased from \$6.1 million for 2005 to \$7.2 million for 2006 as a result of an increase in compensation, occupancy, operations from foreclosed real estate and advertising expenses, partially offset by a decrease in equipment and data processing expenses.

Total assets increased \$50.0 million to \$287.6 million as of September 30, 2006 as compared to total assets of \$237.6 million as of September 30, 2005. Total loans and mortgage-backed securities increased by \$31.8 million during the same period due to increased commercial real estate and non-real estate and construction lending. During the year ended September 30, 2006,

total deposits increased \$16.9 million due to an increase in interest-bearing checking and certificate accounts, partially offset by a decrease in money market accounts. Stockholders' equity increased \$27.9 million during the fiscal year ending September 30, 2006 primarily due to net proceeds from the Bank's conversion from the mutual holding company structure to the fully stock structure which was completed on July 21, 2006.

On November 22, 2006, the Board of Directors of Liberty Bancorp, Inc. declared a quarterly cash dividend on the Company's outstanding common stock. The cash dividend of \$.025 per share will be payable on December 22, 2006 to the stockholders of record at the close of business on December 8, 2006.

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. The Bank's sixth retail banking facility opened in January 2006 in Kansas City, Missouri.

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>September 30, 2006</u>	<u>September 30, 2005</u>
ASSETS		
Cash and cash equivalents	\$ 13,404	\$ 10,471
Securities	37,835	23,994
Loans and mortgage-backed securities	224,899	193,116
Other assets	<u>11,423</u>	<u>9,995</u>
Total Assets	<u>\$ 287,561</u>	<u>\$ 237,576</u>
LIABILITIES		
Deposits	\$ 198,471	\$ 181,617
FHLB advances	34,064	30,497
Other liabilities	<u>6,045</u>	<u>4,331</u>
Total Liabilities	238,580	216,445
Total Stockholders' Equity	<u>48,981</u>	<u>21,131</u>
Total Liabilities & Stockholders' Equity	<u>\$ 287,561</u>	<u>\$ 237,576</u>

CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
(Unaudited)

	Three Months Ended		Years Ended	
	September 30,		September 30,	
	2006	2005	2006	2005
Interest income	\$ 4,761	\$ 3,343	\$ 16,664	\$ 12,816
Interest expense	<u>2,079</u>	<u>1,441</u>	<u>7,600</u>	<u>5,175</u>
Net interest income	2,682	1,902	9,064	7,641
Provision for loan losses	<u>167</u>	<u>145</u>	<u>852</u>	<u>430</u>
Net interest income after provision for loan losses	2,515	1,757	8,212	7,211
Total noninterest income	328	337	1,237	1,200
Total noninterest expense	<u>2,116</u>	<u>1,563</u>	<u>7,203</u>	<u>6,065</u>
Earnings before income taxes	727	531	2,246	2,346
Income taxes	<u>259</u>	<u>187</u>	<u>783</u>	<u>841</u>
Net Earnings	<u>\$ 468</u>	<u>\$ 344</u>	<u>\$ 1,463</u>	<u>\$ 1,505</u>
Basic earnings per share	\$.10	\$.07	\$.32	\$.32
Diluted earnings per share	\$.10	\$.07	\$.31	\$.32

Weighted-average shares outstanding for periods prior to the conversion date have been adjusted by the exchange ratio of 3.5004 to calculate earnings per share.