

LIBERTY BANCORP, INC.

PRESS RELEASE

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Liberty Bancorp, Inc. Announces Financial Results for the Quarter ended December 31, 2010

Liberty, Missouri (February 16, 2011) - Liberty Bancorp, Inc. (NASDAQ: LBCP) announced today net earnings for the quarter ended December 31, 2010 of \$997,000, or \$.28 per diluted share, compared to net earnings of \$1.0 million, or \$.28 per diluted share, for the quarter ended December 31, 2009. Liberty Bancorp, Inc. conducts substantially all of its operations through its wholly owned subsidiary, BankLiberty.

Net earnings remained virtually the same for the three-month period ended December 31, 2010 as compared to the same period in 2009. Higher net interest income and noninterest income was offset by a higher provision for loan losses, higher noninterest expense and 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 nine additional branch offices in the Kansas City metropolitan area and one branch in Creve Coeur, Missouri.

This press release may contain statements that are forward-looking, as that term is defined by the Private Securities Litigation Reform Act of 1995. These statements typically contain, but are not limited to, the terms "anticipate," "potential," "expect," "believe," "estimate" and similar words. These statements are based on the Company's current expectations and involve risks and uncertainties that could cause the Company's actual results to differ materially. The differences could be caused by a number of factors including, but not limited to, real estate values and the impact of interest rates on financing. The Company undertakes no obligation to update any forward-looking statements made in this press release to reflect future events or developments.

LIBERTY BANCORP, INC.**Financial Highlights**

(Dollars in thousands, except per share data)

**CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)**

	<u>December 31, 2010</u>	<u>September 30, 2010</u>
ASSETS		
Cash and cash equivalents	\$ 26,907	\$ 33,607
Securities	10,916	7,957
Loans and mortgage-backed securities	327,329	344,495
Other assets	<u>75,078</u>	<u>71,937</u>
Total Assets	<u>\$ 440,230</u>	<u>\$ 457,996</u>
LIABILITIES		
Deposits	\$ 314,569	\$ 338,170
FHLB advances	74,534	68,228
Other liabilities	<u>3,053</u>	<u>4,185</u>
Total Liabilities	392,156	410,583
Total Stockholders' Equity	<u>48,074</u>	<u>47,413</u>
Total Liabilities & Stockholders' Equity	<u>\$ 440,230</u>	<u>\$ 457,996</u>

**CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
(Unaudited)**

	Three Months Ended	
	December 31,	
	2010	2009
Interest income	\$ 5,490	\$ 5,050
Interest expense	<u>1,311</u>	<u>1,396</u>
Net interest income	4,179	3,654
Provision for loan losses	<u>512</u>	<u>438</u>
Net interest income after provision for loan losses	3,667	3,216
Total noninterest income	1,191	904
Total noninterest expense	<u>3,372</u>	<u>2,639</u>
Earnings before income taxes	1,486	1,481
Income taxes	<u>489</u>	<u>476</u>
Net Earnings	<u>\$ 997</u>	<u>\$ 1,005</u>
Basic and diluted earnings per share	\$ 0.28	\$ 0.28