

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, 2011

Liberty, Missouri (April 29, 2011) – Liberty Bancorp, Inc. (OTCQB: LBCP) (the “Company”) announced today net earnings for the quarter ended March 31, 2011 of \$967,000, or \$.28 per diluted share, compared to net earnings of \$451,000, or \$.12 per diluted share, for the quarter ended March 31, 2010. Net earnings for the six months ended March 31, 2011 increased by \$508,000 to \$2.0 million, or \$.56 per diluted share, compared to net earnings of \$1.5 million, or \$.41 per diluted share, for the six months ended March 31, 2010. Liberty Bancorp, Inc. conducts substantially all of its operations through its wholly owned subsidiary, BankLiberty. (the “Bank”)

Net earnings increased by \$516,000 for the three-month period ended March 31, 2011 as compared to the same period in 2010 due to higher net interest income and a lower provision for loan losses, partially offset by lower noninterest income, higher noninterest expense and higher income tax expense. Certain assets acquired at a discount paid in full sooner than anticipated resulting in higher interest income and lower noninterest income. For the comparable six-month periods, net earnings increased due to higher net interest income and a lower provision for loan losses, partially offset by lower noninterest income, higher noninterest expense and higher income tax expense.

Liberty Bancorp, Inc., through its subsidiary, offers banking and related financial services to both individual and commercial customers. The Bank is headquartered in Liberty, Missouri, with nine additional retail banking facilities in the Kansas City metropolitan area and one branch in Creve Coeur, 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

| | <u>March 31, 2011</u> (Unaudited) | <u>September 30, 2010</u> |
|---|--------------------------------------|---------------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 39,006 | \$ 33,607 |
| Securities | 9,906 | 7,957 |
| Loans and mortgage-backed securities | 312,205 | 344,495 |
| Other assets | <u>66,300</u> | <u>71,937</u> |
| Total Assets | <u>\$ 427,417</u> | <u>\$ 457,996</u> |
| LIABILITIES | | |
| Deposits | \$ 310,024 | \$ 338,170 |
| FHLB advances | 66,492 | 68,228 |
| Other liabilities | <u>3,028</u> | <u>4,185</u> |
| Total Liabilities | 379,544 | 410,583 |
| Total Stockholders' Equity | <u>47,873</u> | <u>47,413</u> |
| Total Liabilities & Stockholders' Equity | <u>\$ 427,417</u> | <u>\$ 457,996</u> |

CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
(Unaudited)

| | Three Months Ended | | Six Months Ended | |
|---|---------------------------|----------------------|-------------------------|------------------------|
| | March 31, | | March 31, | |
| | 2011 | 2010 | 2011 | 2010 |
| Interest income | \$ 6,569 | \$ 4,866 | \$ 12,059 | \$ 9,916 |
| Interest expense | <u>1,146</u> | <u>1,166</u> | <u>2,457</u> | <u>2,562</u> |
| Net interest income | 5,423 | 3,700 | 9,602 | 7,354 |
| Provision for loan losses | <u>514</u> | <u>772</u> | <u>1,026</u> | <u>1,210</u> |
| Net interest income after provision for loan losses | 4,909 | 2,928 | 8,576 | 6,144 |
| Total noninterest income | -30 | 731 | 1,161 | 1,635 |
| Total noninterest expense | <u>3,442</u> | <u>3,055</u> | <u>6,814</u> | <u>5,694</u> |
| Earnings before income taxes | 1,437 | 604 | 2,923 | 2,085 |
| Income taxes | <u>470</u> | <u>153</u> | <u>959</u> | <u>629</u> |
| Net Earnings | <u>\$ 967</u> | <u>\$ 451</u> | <u>\$ 1,964</u> | <u>\$ 1,456</u> |
| Basic and diluted earnings per share | \$ 0.28 | \$ 0.12 | \$ 0.56 | \$ 0.41 |