

LIBERTY BANCORP, INC.

PRESS RELEASE

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Liberty Bancorp, Inc. Declares Special Cash Dividend

Liberty, Missouri (October 31, 2011) - Liberty Bancorp, Inc. (OTCQB: LBCP), the holding company for BankLiberty. On October 27, 2011, the Board of Directors of Liberty Bancorp, Inc. declared a special cash dividend on the Company's outstanding common stock. The cash dividend of \$.10 per common share will be payable on November 23, 2011 to the stockholders of record at the close of business on November 10, 2011.

"We are pleased to reward our shareholders with this special dividend and very grateful for their continued support," said Brent M. Giles, President and Chief Executive Officer. "During this extended economic downturn, we have continued to focus on delivering genuine community banking services. We know our customers, we understand our markets, and we take pride in our role to promote and support growth and opportunity in our community. We believe this approach can continue to produce consistent, solid returns and deliver long-term shareholder value."

Liberty Bancorp, Inc., through its subsidiary BankLiberty, offers full service banking services to both commercial and personal customers. As it was when it opened in 1955, the Bank is headquartered in Liberty, Missouri. It has ten retail banking facilities in the Kansas City metropolitan area, including the largest branch network in the Kansas City Northland area of Clay and Platte counties. It maintains a solid Four Star rating from Bauer Financial, Inc. BankLiberty was recently named 2011 "Best of The Northland" for Best Bank, Best Mortgage, and Best Place to Work.

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.